

LALIQUE GROUP

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MEDIA RELEASE

Lalique Group announces agreement with DS Group for purchase of shares as well as timetable and parameters of planned rights issue

Zurich, 25 June 2019 – Lalique Group (SIX: LLQ) and its Chairman Silvio Denz have reached an agreement with Dharampal Satyapal (DS) Group, a diversified conglomerate headquartered in India, under which DS Group will purchase shares from Silvio Denz and through the upcoming rights issue, resulting in a stake in Lalique Group of around 11% to 18%. The offering and listing prospectus for the rights issue for a total of up to 1,200,000 new shares is expected to be published on 1 July 2019, and the subscription period is planned to begin on 3 July 2019. Silvio Denz will remain the majority shareholder of Lalique Group after completion of the rights issue and the agreement with DS Group.

As part of the rights issue, Lalique Group's current share capital of CHF 1,200,000, divided into 6,000,000 shares with a par value of CHF 0.20 each, is to be increased by up to 1,200,000 new shares, representing a total nominal amount of up to CHF 240,000. The new shares will be issued from the existing authorized capital approved at the Ordinary General Meeting on 24 May 2019.

Existing shareholders will be granted subscription rights entitling them to purchase one new Lalique Group share at a subscription price of CHF 40 for every 5 shares held on 2 July 2019 after close of trading at the SIX Swiss Exchange. To increase the current free float of around 28% and broaden the investor base, Silvio Denz will not exercise his subscription rights. The subscription period is expected to run from 3 until 9 July 2019. Subsequent to the subscription period, shares for which the subscription rights are not exercised will be placed in the market by Lalique Group. The listing and first day of trading of the new shares on the SIX Swiss Exchange are planned for 12 July 2019. Zürcher Kantonalbank is Lead Manager for the capital increase.

As previously communicated, the capital increase is related to the acquisition of The Glenturret, Scotland's oldest working single malt whisky distillery, completed on 29 March 2019. The purchase price of GBP 15.5 million, paid in cash, for the 50% stake acquired in The Glenturret by Lalique Group as well as working capital of approx. CHF 4 million were financed through a shareholder loan from Silvio Denz. The proceeds from the capital increase will be used to in part refinance this shareholder loan and to finance further Lalique Group investments and growth initiatives.

Agreement with DS Group

The agreement reached by Lalique Group and Silvio Denz with DS Group foresees in a first step the purchase by DS Group of 320,000 shares in Lalique Group held

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by Silvio Denz at a price of CHF 45 per share. Completion of the transaction is planned by the end of this week.

In a second step, DS Group will subscribe to a total of 464,000 to 564,000 new shares as part of the capital increase. Assuming that the maximum number of new shares will be issued, Silvio Denz will hold approx. 56% and DS Group approx. 11-12% of Lalique Group and the free float will increase to up to 33% upon completion of the capital increase.

In a third step under the agreement, DS Group has an option to purchase an additional 360,000 Lalique Group shares from Silvio Denz at a price of CHF 45 per share following completion of the capital increase and until 31 March 2020. In the event this option is exercised, Silvio Denz will remain the majority shareholder of Lalique Group. In the context of the capital increase, he has committed not to further reduce his stake beyond the agreement with DS Group during the next 12 months, while DS Group has agreed to a 6-month lock-up of its Lalique Group shares.

DS Group was founded in 1929 as a small perfume business and is today a broadly diversified conglomerate headquartered in Noida, India. Its portfolio spans the food & beverage, hospitality, packaging and agriculture sectors, among others. With its participation in Lalique Group, DS Group is gaining a foothold as an investor in the luxury goods segment. Silvio Denz, Chairman of Lalique Group: “DS Group’s financial investment underscores Lalique Group’s attractive business model in an interesting sector and is in line with our stated intention to broaden our investor base. In addition, we have a prospect for new business opportunities in the important Indian market in the more distant future.”

Indicative timetable for the rights issue

1 July 2019	Publication of offering and listing prospectus
2 July 2019	After close of trading on the SIX Swiss Exchange: record date for determining entitlement to subscription rights of existing shareholders
3 July 2019	Start of subscription period; ex-subscription right date
9 July 2019	End of subscription period at 12 noon (CEST); placement of unsubscribed shares
10 July 2019	Result of rights issue and share offer
12 July 2019	Listing and first trading day of shares on SIX Swiss Exchange; delivery of the new shares against payment of the subscription price

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Lalique Group is a niche player in the creation, development, marketing and global distribution of luxury goods. Its business areas comprise perfumes, cosmetics, crystal, jewellery, high-end furniture and living accessories, along with art, gastronomy and hospitality as well as single malt whisky. Founded in 2000, the company employs approx. 720 staff and has its headquarters in Zurich. The Lalique brand, from which the Group derives its name, was created in Paris in 1888 by the master glassmaker and jewellery designer René Lalique. The registered shares of Lalique Group SA (LLQ) are listed on the SIX Swiss Exchange.

You can find further information at www.lalique-group.com.

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