

LAUNCH OF SHARE BUYBACK PROGRAMME TO SERVICE THE MOLESKINE S.P.A. 2016 - 2020 INCENTIVE PLAN

Milan, May 11, 2016 – Moleskine S.p.A. hereby announces the launch of a share buyback programme in accordance with the resolution passed by the ordinary shareholders' meeting of April 14, 2016 and under the terms approved by the Company's Board of Directors on May 10, 2016.

Specifically, the buyback programme, in accordance with the resolution passed by the shareholders' meeting, is intended to establish a "bank of shares" - in compliance with market practice, allowed by CONSOB pursuant to article 180, paragraph 1c) of TUF with resolution n. 16839 of March 19, 2009 ("Market Practice"), by Regulation (EC) n. 22/2003 of December 22, 2003 ("Safe Harbour Regulation"), as well as by legislation on "market abuse" *pro tempore* in force - in order to create the supply of shares necessary to service the 2016-2020 Incentive Plan for employees of Moleskine S.p.A. and its subsidiaries.

The share purchases relating to the implementation of the programme will be carried out in accordance with the procedures and within the time limits established by the above-mentioned resolutions, specifically:

- a maximum of 5.160.000 ordinary shares of Moleskine S.p.A. (equivalent to 2,4% of the current share capital), with no indication of nominal value, for a total maximum amount of Euro 12,280,800, may be purchased
- purchases of treasury shares must comply with the operating conditions established by Market Practice, by Safe Harbour Regulation, where applicable, as well as by legislation on "market abuse" *pro tempore* in force. Specifically, (i) the unit price must not exceed the higher of the price of the last independent transaction and the highest current independent offer price on the market where the purchase takes place, and may not be lower than 15% less or higher than 15% more than the official price recorded by the Moleskine share on the open trading day preceding each purchase transaction; (ii) the volume must not exceed the 25% of the average daily volume of shares of Moleskine S.p.A., negotiated in the regulated market where the purchase takes place, calculated in accordance with the parameters established by Market Practice, by Safe Harbour Regulation, as well as by legislation on "market abuse" *pro tempore* in force
- purchases must be conducted in accordance with the laws in force and the procedures established by article 144-bis, paragraph 1b) of CONSOB Regulation 11971/1999 as amended, and applicable provisions, in order to allow the equal treatment of shareholders pursuant to article 132 of TUF;
- the purchase programme, shall be carried out within 18 months, in accordance with the resolution passed by the ordinary shareholders' meeting of April 14, 2016

Moleskine S.p.A. currently holds 23.578 treasury shares, equivalent to 0,01% of the current share capital.

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Moleskine® was created as a brand in 1997, bringing back to life the legendary notebook used by artists and thinkers over the past two centuries: among them Vincent van Gogh, Pablo Picasso, Ernest Hemingway, and Bruce Chatwin. A trusted and handy travel companion, the nameless black notebook held invaluable sketches, notes, stories, and ideas that would one day become famous paintings or the pages of beloved books. Today, the name Moleskine encompasses a family of objects: notebooks, diaries, journals, bags, writing instruments and reading accessories, dedicated to our mobile identity. Indispensable companions to the creative professions and the imagination of our times, they are intimately tied to the digital world. Since 1 January 2007, Moleskine has also become the name of the company which owns the worldwide trademark rights for the brand. Moleskine develops, markets and sells a variety of tools for the creative class and others that provide open platforms for creativity and communication, contributing to the expansion and dissemination of culture and knowledge. The company grew out of the experience of Modo&Modo, a small Milanese publisher that in 1997 created the Moleskine® trademark. In the fall of 2006, Modo&Modo was purchased by SGCapital Europe, now Syntegra Capital, with the objective of fully developing the potential of the Moleskine brand. Since April 2013 Moleskine is listed at the Borsa Italiana, the Italian stock exchange. Moleskine is a creative company enjoying continuing growth. It has about 250 employees and a vast network of partners and consultants. Its home office is in Milan, Italy.