

PRESS RELEASE

THE ARMANI GROUP AND YOOX NET-A-PORTER GROUP COME TOGETHER TO DESIGN DISTRIBUTION MODEL FOR THE FUTURE

MILAN / LONDON, 22nd JULY 2020 – ARMANI and YOOX NET-A-PORTER GROUP announce a new strategic phase in their 20-year relationship.

The agreement, in place until 2025, will redesign and, over the next two years, develop a revolutionary, digital and integrated shopping experience for customers. It will integrate ARMANI's digital stores with their physical boutiques and, leveraging YOOX NET-A-PORTER's global logistics network, will create a seamless connection between ARMANI's clients and products, online and offline.

In the current context, and becoming even more apparent following Covid 19, the fashion system must be redesigned, with technology powering a more innovative approach. Technology can enable a direct and personal relationship with the customer, build an understanding of their expectations and provide the widest possibility of choice by integrating physical boutiques and virtual stores.

In line with this, ARMANI, together with YOOX NET-A-PORTER, have set out a strategy to seamlessly integrate ARMANI's physical and digital network. This partnership marks a new chapter that will support more sustainability, transparency and circularity for ARMANI customers, especially in light of rapidly evolving shopping habits and demands.

This partnership is the next milestone for the established NEXT ERA business model, designed by YOOX NET-A-PORTER, which is accelerating further advancements in customer experience through full integration of online and offline worlds. It allows clients to manage their purchases in a flexible way and benefit from the full potential of all channels.

The goal of the NEXT ERA project with ARMANI is to offer customers access to all available products across both online and offline channels, providing a far more flexible shopping experience. Orders will be processed through the YOOX NET-A-PORTER distribution network, as well as from distribution centres and ARMANI boutiques. Using technology, customers will have full visibility of the season's entire collections, enabling them to view a wider assortment and shop all available products, whether they are stocked in boutiques or online.

"In the past few months, I have been redesigning the Armani Group's business model based on a concept that is very dear to me: do less, but better. Mine is an invitation to consume more responsibly, focusing on authenticity and change. In YOOX NET-A-PORTER I've found

a partner that allows me to transform this principle in a new multi-channel shopping project where the relationship with the customer is increasingly personal and direct, while e-commerce and boutiques are integrated in a dynamic balance, which will have a positive effect, also on the environment".

- **Giorgio Armani, President and CEO ARMANI Group**

"Armani has always been at the forefront of the world of fashion and luxury and one of the first to have adopted e-commerce with us. After a partnership that has lasted for two decades, we are still both driven by the desire to revolutionize the world of fashion with continuous innovations, as we have done since the first day we started working together".

- **Federico Marchetti, Chairman and CEO, YOOX NET-A-PORTER GROUP**

Customers will begin to enjoy the new features of the NEXT ERA model on the armani.com website from 2021, with full integration expected from 2022.

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ARMANI

The Armani Group is one of the leading fashion and luxury goods companies in the world. The Group designs, manufactures, distributes and directly retails fashion and lifestyle products that, following the recent redefinition of the brand portfolio, currently focus on Giorgio Armani, Emporio Armani and A|X Armani Exchange.

YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world leader in online luxury and fashion with 4.3 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER connects the most discerning clientele with the joy of luxury and fashion that lasts a lifetime and beyond. It combines a curated edit of the world's most coveted brands with personalised end-to-end service, all shaped by 20 years of insights into the modern luxury shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. The Group sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, YOOX and THE OUTNET. In addition to this, the Group's Online Flagship Stores Division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

YOOX NET-A-PORTER balances technology and human touch to create a truly luxury shopping experience. Artificial intelligence, augmented reality, voice and visual search are all innovations that the Group is developing to enrich the customer experience – which is nearly always via a smartphone. Sustainability increasingly shapes the way YOOX NET-A-PORTER conducts business, with a focus on ensuring lasting positive impact for people and planet through transparency and collaboration.

YOOX NET-A-PORTER GROUP

GIORGIO ARMANI

YOOX NET-A-PORTER is a global Group with Anglo-Italian roots. Its localised approach to serving customers is supported by offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong. The Group strengthened its presence in the fast-growing Chinese and Middle Eastern luxury markets through joint ventures with the strongest local partners, namely Alibaba and Mohamed Alabbar's Symphony Investments. YOOX NET-A-PORTER is part of Richemont. Federico Marchetti, founder of YOOX, is the Group's CEO and Chairman.

For more information, visit: <http://www.ynap.com/>

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