

**To the kind attention of Tessitura Monti's suppliers**

Maserada sul Piave, January 27<sup>th</sup>, 2020

Dear Suppliers,

we hereby wish to inform you about a key step for Tessitura Monti Spa's future. The Court Commissioner, Mr. Fabio Pettinato, filed his report to the Court of Venice in which he expressed a favourable opinion on the company's admission to the Extraordinary Administration procedure, having recognized the existence of concrete recovery perspectives in terms of business operations' economic balance.

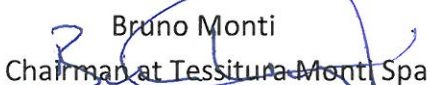
Therefore, the Group is confident that by the end of February, following the receipt of the Ministry of Economic Development's opinion, the Court of Venice will be called upon to give its assessment on Tessitura Monti Spa's admission to the Extraordinary Administration procedure.

In the meantime, according to current plans, production activities in our plants are continuing without interruption, in order to meet customers' requests. As required by law, all orders made by Tessitura Monti after December 23rd, 2019 - following the declaration of insolvency - will be fulfilled according to the agreements, under Court Commissioner's direct control. Moreover, during the 2020 budget drawing, we highlighted our willingness and the need to respect the deadlines with all the suppliers that will be by the company's side during this phase, without rising further debts.

We are positive and confident about the Group's future perspectives, as we are sure that we have put in place all the tools at our disposal to maintain our brand's strength and the know-how of excellence gained during our over-hundred-year-long history, also thanks to our management and employees' commitment, somethings that have never failed even over this period.

In full cooperation and with the trust that has always characterised our relationship, we will ensure the maximum degree of information transparency also with regard to future developments.

Sincerely,

  
Bruno Monti  
Chairman at Tessitura Monti Spa