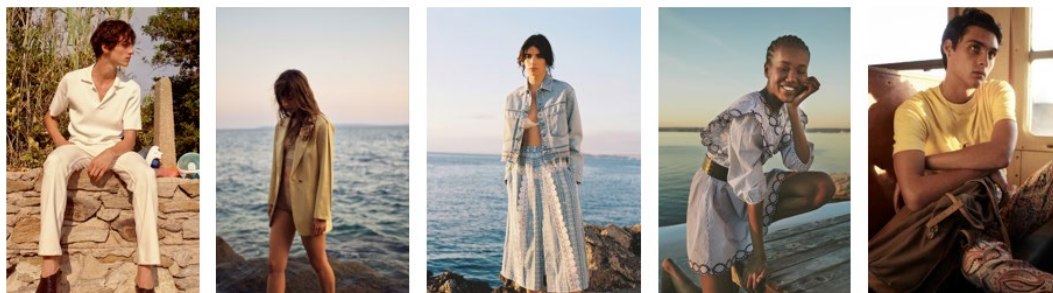


SMCP

sandro • maje • claudie pierlot • fursac



Press release - Paris, September 9th, 2021

Information relating to the financial conditions of Mr. Daniel Lalonde's departure

The Board of Directors, during its meeting of September 2, 2021, decided, based on the work and recommendations of the Nomination and Compensation Committee, on the financial conditions of the departure of Mr. Daniel Lalonde - Chief Executive Officer of the SMCP Group, detailed below:

Mr. Daniel Lalonde will receive his fixed remuneration (which amounts to €900 000 for a full year), calculated on a pro rata basis, until the date of termination of his duties and will not receive any variable compensation related to the year 2021, as it is subject to a presence condition which will not be met. Mr. Daniel Lalonde has been granted performance shares in November 2017, January 2020 and January 2021, certain tranches of which are still in the process of being acquired. They will not be delivered as they are subject to presence conditions which will not be met. The Board of Directors has decided to release Mr. Daniel Lalonde from his 12-month non-competition undertaking and he will therefore not receive an indemnity in this regard. Mr. Daniel Lalonde, in view of the voluntary nature of his departure, will not benefit from a severance payment.

ABOUT SMCP

SMCP is a global leader in the accessible luxury market with four unique Parisian brands: Sandro, Maje, Claudie Pierlot and Fursac. Present in 43 countries, the Group comprises a network of over 1,600 stores globally and a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot and Fursac were respectively acquired by SMCP in 2009 and 2019. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).

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