

SMCP

sandro • maje • claudie pierlot • fursac



Press release - Paris, November 27th, 2025

Update on shareholding structure Share sale project

SMCP was informed today of the initiation of a process to sell SMCP shares representing up to 51.2% of its share capital. This process will be managed by Lazard Frères. The affected SMCP shares include:

- a 28.0% stake held by GLAS, trustee for the bonds issued in 2018 by European TopSoho S.à.r.l. ("ETS"), which GLAS took temporary possession of in 2021 following ETS's default;
- a 15.5% stake, returned in August 2025, held and managed by ETS¹; the curator having obtained an authorization from the Luxembourg Court on November 21st, 2025; and
- a 7.7% stake held by ETS, which is being managed by Alastair Beveridge and Daniel Imison from Alix Partners LLP, appointed as Receivers by GLAS

SMCP welcomes this potential sale, which would enable the Group to stabilize its shareholder structure and focus on pursuing its development strategy.

This sale process is expected to last several months. It should be noted that if the stake acquired in this context were to exceed 30% of the company's share capital, the purchaser of this stake (acting alone or in concert) may be required to initiate a public tender offer for all SMCP shares. At this stage, however, there is no certainty that the process will be successful, and the final decision on the sale remains with the holders of the aforementioned shareholdings.

¹ ETS is subject to bankruptcy proceedings in Luxembourg and represented by a curator

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 56 countries, the Group led by Isabelle Guichot as CEO, 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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FORWARD-LOOKING STATEMENTS

This press release contains certain information that constitutes forward-looking statements. These forward-looking statements are based on current expectations and beliefs and are subject to a number of risks and uncertainties, as a result of which actual results may differ materially from those set forth in these forward-looking statements. Consequently, no guarantee is given that the events described in this press release will occur. SMCP makes no commitment and gives no guarantee as to the accuracy or completeness of the information presented in this press release. Under no circumstances shall SMCP, any of its affiliates, or any of its representatives be held liable for any damages resulting from the use of this press release or any information contained therein.