



## PRESS RELEASE

### **BANZAI ENTERS EXCLUSIVE NEGOTIATIONS OVER POTENTIAL SALE OF SALDIPRIVATI**

*Milan, 28 July 2016*

Banzai, Italy's first national e-Commerce platform, listed on the STAR segment of the Italian Stock Exchange, communicates it has received a proposal to purchase Saldiprivati business from the French Group Showroomprivè (PARIS:SRP). The proposal remains subject to certain conditions and final contract negotiations.

Banzai's Board of Directors, which met yesterday, granted Showroomprivè a period of exclusivity lasting until 30 September 2016, to negotiate the transaction documentation in good faith.

Saldiprivati, with over two million registered users and over two million products sold each year, is the number two pure flash sales player in Italy by turnover<sup>1</sup>, selling clothing, footwear, accessories and household products. Saldiprivati is controlled through Banzai Commerce S.r.l.

The transaction is part of a strategic review, currently ongoing, which is considering potential developments in the e-Commerce business, including service extension, enlargement in the categories offered to our customers, growth in distribution/channels. The presentation of the new strategic guidelines will take place together with 9M16 results.

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**Banzai** is the leading e-Commerce platform in Italy. Founded by Paolo Ainio and listed on the STAR segment of the Italian Stock Exchange since 2015, Banzai is one of the leading Internet companies in Italy with revenues of Euro 235 million and a GMV<sup>2</sup> (Gross Merchandise Volume) of Euro 260 million in 2015, up 25%YoY in the first semester 2016. ePRICE is one of the main online stores in Italy specialized in high-tech products (electronic goods) and is the Italian e-Commerce leader in the segment of large domestic appliances. With over two million registered users, SaldiPrivati is one of the most important online outlets selling clothing, footwear, accessories and household products. The two brands share a network of 117 Pick&Pay locations in 93 cities, which combine the advantages of buying online and the convenience and security of a proximity shop.

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#### **For more information:**

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<sup>1</sup> Internal re-elaboration based on Osservatorio eCommerce B2c Netcomm - Politecnico di Milano and Bureau van Dijk database.

<sup>2</sup> Gross Merchandise Volume: it includes revenues from the sale of products, deliveries and the volume generated by the 3PMarketplace, net of returns and VAT included. It does not include the Vertical Content.