



FOR IMMEDIATE RELEASE

## **AXIA Ventures Group and Houlihan Lokey act as joint Financial Advisors to a group of principal creditors in the financial restructuring of Folli Follie**

Athens, Greece, January 14<sup>th</sup>, 2021 – Folli Follie Commercial Manufacturing and Technical S.A. (“Folli Follie” or the “Company”) announced on December 31<sup>st</sup> 2020 that it had reached an agreement with its creditors on the terms of a rehabilitation agreement; the pre-packaged deal is being implemented pursuant to articles 106b and 106d of the Greek Bankruptcy Code. **AXIA Ventures Group** (“AXIA”) and Houlihan Lokey acted as joint **Financial Advisors** to an ad hoc group of Eurobond holders in effecting the Company’s comprehensive balance sheet restructuring.

In 2018, Folli Follie, a Greek-based international company engaged in the design, manufacturing and distribution of affordable luxury goods, entered into a restructuring process on the back of the findings of overstatement of its business activities. AXIA, together with Houlihan Lokey, advised a group of principal creditors of Folli Follie for the implementation of the Company’s restructuring plan and the successful completion of its rehabilitation process.

On December 31<sup>st</sup> 2020, the Company executed a rehabilitation agreement pursuant to articles 106b and 106d of the Greek Bankruptcy Code with its creditors and, specifically, with the holders of the Eurobonds, the holders of the Swissbonds and the holders of the Schuldschein instruments. The rehabilitation agreement includes substantially the same terms, as those approved by the meetings of the holders of the Eurobonds and the holders of the Swissbonds on 9 December 2020. Furthermore, on the same day, the Company filed an application pursuant to articles 99 et seq. of the Greek Bankruptcy Code, with the Multi-Member Court of First Instance for the ratification of the rehabilitation agreement.

Mr. Alexandros Argyros, Managing Director and Head of Investment Banking of AXIA Ventures Group stated: *“This restructuring has been one of the most discussed corporate cases in Greece over the past decade. The execution of the rehabilitation agreement marks a very important milestone in the Company’s ability to turn the page and – once ratified by the courts – refocus after a long time on the business itself. We are very proud to be part of this process”.*

### **About AXIA Ventures Group Ltd**

AXIA Ventures Group Ltd (“AXIA”), a member of AXIA Financial Group (“AFG”), is a leading regional privately-owned investment banking group providing financial advisory and capital market-related services to corporates, governments and institutional clients. AXIA is headquartered in Nicosia, Cyprus, regulated by the Cyprus Securities and Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in many financial markets around the world. AXIA also operates in the US under AXIA Capital Markets LLC (“ACM”), a wholly owned registered broker-dealer and member of FINRA. For more information on AXIA and its services, you can visit the AXIA website at <http://www.axiavg.com>.

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