

JUDICIAL LIQUIDATION RG. 18/2023 – COURT OF VENICE

TESSITURA MONTI S.p.a.

Delegated Judge: **Dr. Silvia Bianchi**

Receiver: **Dr. Fabio Pettinato**

EXTENSION OF PROVISIONAL EXERCISE TO 31.07.2023

We inform you that with the provision of 29 May 2023 the Delegated Judge Dr. Silvia Bianchi of the Court of Venice, in acceptance of the request filed by the Receiver pursuant to art. 211 of the CCII, authorized the extension of the provisional operation of the company until the end of 31.07.2023.

The extension of the provisional exercise was arranged in order to allow the completion of the competitive procedure for the sale of a business unit on the basis of an irrevocable purchase offer reached the procedure on 19.5.2023 specified that the term of effectiveness of the aforementioned purchase offer was indicated in 15.7.2023 and that the offer itself is conditional on the maintenance of the business unit.

The Delegated Judge considered that there were reasons of urgency for the competitive sale procedure, in consideration of the need to sell part of the company in operation as soon as possible, in order to allow the buyer to participate in the Milano Unica trade fair to be held from 11 to 13 July 2023 and during which the collection of orders for the following season is carried out.

Finally, the Delegated Judge acknowledged that, based on the estimates made by the Receiver, the extension of the provisional year, in addition to allowing the procedure to sell the business unit, would allow to record a financial result for creditors better than that conceivable in the event of cessation of production activities at 31.5.2023.

Maserada sul Piave, 29 May 2023

The Receiver
Dr. Fabio Pettinato

