

SHOWROOMPRIVÉ LAUNCHES ITS INITIAL PUBLIC OFFERING ON THE REGULATED MARKET OF EURONEXT PARIS

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- Initial price range for the French public offering and the international offering: between €19.50 and €26.30 per share
- Initial size of the global offering: approximately €226 million to €298 million, including approximately €50 million of new shares and approximately €176 million to €248 million of existing shares sold by the founders, entities affiliated with Accel Partners and Kilwa Investment S.A. (together, the **"Selling Shareholders"**)
- Over-allotment option covering the sale by the founders and entities affiliated with Accel Partners of additional existing shares, representing up to 15% of the initial size of the offering
- Concurrent cornerstone investment by an affiliate of Vipshop Holdings Limited (NYSE: VIPS), which has committed to purchase, at the offer price and immediately upon the consummation of the offering, a number of existing shares for an aggregate amount of €30 million, through a reserved tranche in addition to the shares being offered in the global offering
- Total gross proceeds raised in the global offering and concurrent cornerstone investment of approximately €256 million to €328 million (approximately €290 million to €373 million if the over-allotment option is exercised in full). The cornerstone investment represents approximately 9% to 12% of total gross proceeds raised (approximately 8% to 10% if the over-allotment option is exercised in full)
- The subscription period for the French public offering is expected to close on October 28, 2015 at 5:00pm (Paris time) for orders placed in person and 8:00pm (Paris time) for orders placed online
- The subscription period for the employee offering is expected to close on October 28, 2015 at 6:00pm (Paris time)
- The subscription period for the international offering is expected to close on October 29, 2015 at 1:00pm (Paris time), subject to early closing
- The pricing of the global offering and the subscription pricing of the employee offering is expected to take place on October 29, 2015
- The trading of SRP Groupe's shares on the regulated market of Euronext Paris is expected to commence on October 30, 2015 in the form of *"promesses d'actions"*
- The settlement and delivery of the offer is expected to take place on November 2, 2015

LA PLAINE SAINT DENIS, OCTOBER 19, 2015

SRP Groupe ("Showroomprivé" or the "Company"), operator of showroomprive.com, announces today the launch of its initial public offering (IPO) for the admission to trading of its shares on the regulated market of Euronext Paris (Compartment B). Showroomprivé is an innovative and rapidly-growing online fashion retailer, with operations in France, its principal market, and eight other European countries.

David Dayan and Thierry Petit, co-founders and co-CEOs of Showroomprivé, commented:

"The IPO is a new milestone in Showroomprivé's development. With strong positions in attractive markets and a track record of profitable growth since its inception, our group is well positioned to benefit from European consumers' increasing use of the Internet and mobile for their fashion purchases. This IPO will enable Showroomprivé to accelerate the deployment of its four strategic priorities: drive member engagement and loyalty, acquire new members, reinforce relationships with its brand partners and develop its international platform."

On October 16, 2015, the *Autorité des marchés financiers* (AMF) granted visa no. 15-534 to the prospectus relating to the IPO of SRP Groupe, which consists of the *document de base*, registered with the AMF on 8 September 2015 under number I.15-066, a securities note and a summary of the prospectus (included in the securities note).

STRUCTURE OF THE GLOBAL OFFERING

It is expected that the shares will be offered as part of a Global Offering (the "**Global Offering**") consisting of:

- an international private placement (the "**International Offering**") primarily aimed at institutional investors, including:
 - a private placement in France to qualified investors; and
 - an international private placement in selected countries, including in the United States pursuant to Rule 144A of the US Securities Act 1933, as amended (the "**Securities Act**") and outside the United States in offshore transactions in reliance on *Regulation S* of the *Securities Act*; and
- a public offering in France in the form of a public offering (*offre à prix ouvert*), open primarily to retail investors (the "**OPO**").

If demand in the OPO is sufficient, the number of shares allocated to OPO orders will equal at least 10% of the total number of shares offered in the Global Offering, before exercise of the over-allotment option.

SIZE OF THE GLOBAL OFFERING

The Global Offering of SRP Groupe's shares will consist of:

- the issue of new shares, through a share capital increase in cash, resulting in gross proceeds of approximately €50 million or net proceeds of approximately €45 million; and
- the sale of approximately 9.0 million to 9.4 million existing shares by the Selling Shareholders, resulting in gross proceeds of approximately €176 million to €248 million, with the option to increase the amount sold in the Global Offering by approximately 1.7 million existing shares to approximately €210 million to €293 million in the event the over-allotment option is exercised in full.

INDICATIVE OFFERING PRICE RANGE

The offer price for the Global Offering is expected to be set within an indicative offering price range of between €19.50 and €26.30 per share.

The offer price could also be set outside this indicative price range. The indicative price range may be changed at any time up to and including the date set for pricing the Global Offering. In the event that the high end of the above-mentioned indicative price range is changed, or if the actual offer price is higher than the initial or adjusted price range, the end of the subscription period in the OPO will be postponed or a new subscription period will be opened in the OPO, such that there will be at least two trading days between the date of the announcement of the new price range and the new closing date of the subscription period. Orders given in the context of the OPO prior the publication of any press release announcing a new price range will be maintained, unless and until the purchasers expressly revoke their orders prior to the new date of the OPO subscription period.

The offer price may be freely fixed below the indicative price range (in the absence of a significant impact on other aspects of the Global Offering).

CONCURRENT CORNERSTONE INVESTMENT

Concurrently with the Global Offering, Vipshop International Holdings Limited, an affiliate of Vipshop Holdings Limited (NYSE: VIPS) ("Vipshop"), has committed to purchase, at the offer price and immediately upon the consummation of the offering, a number of existing shares for an aggregate amount of €30 million, through a concurrent reserved offering in addition to the shares being offered in the Global Offering. The cornerstone investment represents approximately 9% to 12% of aggregate gross proceeds raised in the Global Offering and concurrent cornerstone investment (approximately 8% to 10% if the over-allotment option is exercised in full). Following the cornerstone investment, a representative of Vipshop will join Showroomprivé's board of directors.

Commenting on the cornerstone investment, David Dayan and Thierry Petit said: *"We are thrilled to welcome a cornerstone investor of the caliber of Vipshop to our core investor base. This cornerstone investment, from one of the leading global players in our industry, shows their trust in our business model, strategy and long-term success. We look forward to exploring mutually-beneficial areas of potential future strategic cooperation."*

INDICATIVE TIMETABLE FOR THE GLOBAL OFFERING

The OPO will begin on October 19, 2015 and is expected to close at 5:00pm (Paris time) on October 28, 2015 for orders placed in person, or at 8:00pm (Paris time) for orders placed online.

The employee offering will begin on October 19, 2015 and is expected to close at 6:00pm (Paris time) on October 28, 2015.

The International Offering will begin on October 19, 2015 and is expected to close at 1:00pm (Paris time) on October 29, 2015.

The offer price is expected to be determined on October 29, 2015.

Trading (Compartment B) of SRP Groupe's shares is expected to begin on October 30, 2015 on Euronext Paris' regulated market, in the form of "*promesses d'actions*" on a listing line titled "SRP-PROMESSES" until the settlement and delivery date of the OPO and the International Offering.

Settlement and delivery of the OPO and the International Offering is expected to occur on November 2, 2015. Trading of SRP Groupe's shares on the regulated market of Euronext Paris is expected to begin on November 3, 2015.

REASONS FOR THE OFFERING

The main objective of the offering and admission to trading of the Company's shares on Euronext Paris is to increase the Group's visibility and notoriety, access a new source of financing, diversify its shareholder base, increase its financial flexibility in order to support its development in France and in international markets, and attract and retain talent. The Global Offering will also provide liquidity to the Selling Shareholders.

The concurrent employee offering is also designed to enable employees to share the Company's success and to sustain their loyalty.

The net proceeds of approximately €45 million from the issue of new shares will be used to support the long term growth of the Group, including supporting the geographic expansion of its activities and enabling selective acquisitions aligned with the Group's strategy (it being specified that, as of the date of the AMF visa on the prospectus, the Company has not made any firm commitment regarding such an acquisition)

Only the Selling Shareholders will receive the proceeds from the sale of the existing shares.

REVOCATION OF ORDERS

Orders placed online as part of OPO will be revocable online until the end of the OPO (October 28, 2015 at 8:00pm (Paris time)). It is up to retail investors to contact their financial intermediary for information on whether orders placed through other channels are revocable, and if so, how, and whether online orders are revocable other than online.

Any order placed as part of the International Offering may be revoked by contacting the member of the underwriting syndicate mentioned below that received such order until October 29, 2015 at 1:00pm (Paris time), subject to early closing or extension.

UNDERWRITING SYNDICATE

Goldman Sachs International and Deutsche Bank are acting as Joint Global Coordinators and Joint Bookrunners.

BNP PARIBAS and Société Générale Corporate & Investment Banking are acting as Joint Bookrunners.

FINANCIAL ADVISOR

Rothschild & Cie is acting as financial advisor to the Company and its shareholders.

INFORMATION AVAILABLE TO THE PUBLIC

Copies of the prospectus, which received a visa from the AMF on 16 October 2015, under no. 15-534, consisting of the *document de base* registered on 8 September 2015 under number I.15-066, a securities note and a summary of the prospectus (included in the securities note), are available free of charge from SRP Groupe's headquarters as well as on the Internet websites of the AMF (www.amf-france.org) and the Company (www.showroomprive-ipo.com). They can also be obtained free of charge and upon simple request from the Company, 1, rue des Blés, ZAC Montjoie, 93212 La Plaine St Denis, France.

SRP Groupe draws the public's attention to the risk factors described in chapter 4 of the document de base and in sections 2 and 11 of the securities note. The occurrence of one or more of these risks may have a material adverse effect on SRP Groupe's activities, reputation, financial position, results or outlook, and on SRP Groupe's share price.

ABOUT SHOWROOMPRIVE.COM

Showroomprivé is an innovative and rapidly-growing online fashion retailer, with operations in France, its principal market, and eight other European countries. With roots in both fashion sales and online marketing, Showroomprivé's vision is to re-invent the way women discover and shop for high street fashion. The Group's mobile apps and websites feature a curated selection of well-known and up-and-coming brands. The sleek presentation of Showroomprivé's sales events, together with the excitement of its private sale format – with shopping bargains of 50-70% off retail prices – help to create a highly engaging user experience. At the same time, the Group's platform offers a fashion-conscious and proven distribution channel for its brand partners' excess inventory. The Group has grown rapidly and profitably since its inception in 2006. By the end of 2014, the Group had attracted 20.2 million members to its platform. In the fiscal year ended December 31, 2014, the Group generated net revenues of €49.8 million. The Group employs more than 700 people.



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This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to the public in connection with any offer.

No communication and no information in respect of this transaction or of SRP Groupe may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than France) where such steps would be required. The issue, the subscription for or the purchase of SRP Groupe's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. SRP Groupe assumes no responsibility for any violation of any such restrictions by any person.

This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by Directive 2010/73/UE in the extent such Directive has been transposed in the relevant member State of the European Economic Area (together, the "Prospectus Directive").

This press release is an advertisement. A prospectus will be distributed in compliance with the Prospectus Directive. This prospectus will be available free of charge from SRP Groupe's headquarters as well as on the Internet websites of the AMF (www.amf-france.org) and the Company (www.showroomprive-ipo.com). They can also be obtained free of charge and upon simple request from the Company, 1, rue des Blés, ZAC Montjoie, 93212 La Plaine St Denis, France.

In France, an offer of securities to the public may only be made pursuant to a prospectus which has received an AMF visa. With respect to the member States of the European Economic Area which have implemented the Prospectus Directive (each, a "relevant member State"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State. Consequently, the securities cannot be offered and will not be offered in any member State (other than France), except in accordance with the exemptions set out in Article 3(2) of the Prospectus Directive, if they have been implemented in the relevant member State(s) or in another case which does not require the publication by SRP Groupe of a prospectus pursuant to the Prospectus Directive and/or applicable regulation in the member States.

The distribution of this press release is not made, and has not been approved, by an "authorized person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (as amended), (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) or (iv) are persons to whom this press release may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). The securities of SRP Groupe are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of SRP Groupe may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction (other than France). Securities may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or are exempt from registration. The shares of SRP Groupe have not been and will not be registered under the U.S. Securities Act and SRP Groupe does not intend to make a public offer of its shares in the United States.

The distribution of this document in certain countries may constitute a breach of applicable law. The information contained in this document does not constitute an offer of securities for sale in Canada, Australia or Japan. This press release may not be published, forwarded or distributed, directly or indirectly, in the United States, Canada, Australia or Japan.

During a period of 30 days following the date on which the offer price is determined (i.e., according to the expected timetable, until November 28, 2015, included), Goldman Sachs International, acting as stabilizing manager may, without any obligation, in compliance with laws and regulations in particular, in particular Regulation (EC) No 2273/2003 of 22 December 2003 implementing Directive 2003/06/CE of the European Parliament and the Council of 28 January 2003 on insider dealing and market manipulation, effect transactions with a view to maintaining the market price of the Company's shares on the regulated market of Euronext Paris. In compliance with Article 10-1 of the Regulation (EC) 2273/03 of 22 December 2003, the stabilization activities shall not in any circumstances be executed above the offer price. Such stabilization activities may affect the price of the shares and may conduct to the fixing of the market price higher than the one which would otherwise be fixed. Even if stabilization activities were carried out, Goldman Sachs International could, at any time, decide to stop such activities. Information will be provided to the competent market authorities and the public in compliance with Article 9 of the above mentioned Regulation. In compliance with the provisions of Article 11b) of the above mentioned Regulation, Goldman Sachs, acting on behalf of the underwriters of the Global Offering, may over-allot in the context of the Global Offering an amount equal to the number of shares covered by the over-allotment option, plus, if applicable, 5% of the Global Offering (excluding the exercise of the over-allotment option).