

Lanvin Group and Primavera Capital Acquisition Corporation Announce Shareholder Approval of Business Combination; Trade Debut Expected on NYSE on December 15 Under Ticker "LANV"

- Business Combination expected to close on December 14, 2022
- Lanvin Group expected to begin trading on NYSE on December 15, 2022 under ticker "LANV"

SHANGHAI, Dec. 12, 2022 /PRNewswire/ -- Lanvin Group (the "Group"), a global luxury fashion group, and Primavera Capital Acquisition Corporation (NYSE: PV) ("PCAC"), today announced that PCAC shareholders approved the previously announced business combination with the Group at an extraordinary general meeting of shareholders on December 9, 2022. Shareholders of the Group also approved the business combination at an extraordinary general meeting of shareholders on December 9, 2022.

The complete official results of the vote will be included in a Current Report on Form 8-K filed by PCAC with the Securities and Exchange Commission ("SEC").

The business combination is expected to close on December 14, 2022, subject to customary closing conditions. Upon completion of the transaction, the business of the Group will operate under the Lanvin Group name, and the trading of the combined company's securities on The New York Stock Exchange is anticipated to commence on December 15, 2022 under the ticker symbol "LANV".

Members of the management of the Group and PCAC are expected to ring the opening bell at the New York Stock Exchange at 9:30 am Eastern Time on Thursday, December 15, 2022. They will be joined by the respective leadership teams of the Group's brands, Lanvin, Wolford, Sergio Rossi, St. John Knits, and Caruso. Live stream and replay of the ceremony can be accessed by visiting <https://www.nyse.com/bell>.

Ms. Joann Cheng, Chairman and CEO of Lanvin Group said: "Going public is a natural step for Lanvin Group right now. We have built an iconic portfolio of heritage brands and recorded strong growth over recent years. Looking forward, our strategy is driving continuous organic growth through geographic, channel and product expansion for our brands, combined with disciplined investment in the luxury fashion sector. Against a background of proven resilience in the luxury market, we are confident that this strategy will enable us to deliver sustained long-term growth and value for our shareholders."

About Lanvin Group

Lanvin Group is a leading global luxury fashion group headquartered in Shanghai, China, managing iconic brands worldwide including Lanvin, Wolford, Sergio Rossi, St. John Knits, and Caruso. Harnessing the power of its unique strategic alliance of industry-leading partners in the luxury fashion sector, Lanvin Group strives to expand the global footprint of its portfolio brands and achieve sustainable growth through strategic investment and extensive operational know-how, combined with an intimate understanding and unparalleled access to the fastest-growing luxury fashion markets in the world. For more information about Lanvin Group, please visit www.lanvin-group.com, and to view our investor presentation, please visit www.lanvin-group.com/investor-relation/.

About Primavera Capital Acquisition Corporation

Primavera Capital Acquisition Corporation (NYSE: PV), is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. PCAC is an affiliate of Primavera, a leading alternative investment management firm. With offices in Beijing, Hong Kong, Singapore and Palo Alto, Primavera manages both USD and RMB funds for prominent financial institutions, sovereign wealth funds, pension plans, endowments, corporations and family offices around the world. As of September 30, 2021, it had assets under management of approximately US\$17 billion. Primavera employs a flexible investment strategy comprised of buy-out/control-oriented, growth capital and restructuring investments. Having accumulated extensive experience in structuring and executing cross-border investment transactions, Primavera seeks to create long-term value for its portfolio companies by combining deep local connectivity in the Asia Pacific region with global experience and best practices. For more information, please visit www.primavera-capital.com.

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Forward-Looking Statements

This communication includes "forward-looking statements" within the meaning of the federal securities laws. All statements other than statements of historical fact contained in this communication, including, but not limited to, statements as to future results of operations and financial position, planned products and services, business strategy and plans, objectives of management for future operations of the Lanvin Group, market size and growth opportunities, competitive position, technological and market trends and the potential benefits and expectations related to the terms and timing of the proposed business combination with PCAC, are forward-looking statements. Some of these forward-looking statements can be identified by the use of forward-looking words, including "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" or other similar expressions. All forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Lanvin Group and PCAC, which are all subject to change due to various factors. Any such estimates, assumptions, expectations, forecasts, views or opinions, whether or not identified in this communication, should be regarded as indicative, preliminary and for illustrative purposes only and should not be relied upon as being necessarily indicative of future results.

The forward-looking statements and financial forecasts and projections contained in this communication are subject to a number of factors, risks and uncertainties. Potential risks and uncertainties that could cause the actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, changes in domestic and foreign business, market, financial, political and legal conditions; the timing and structure of the business combination with PCAC; changes to the proposed structure of the business combination with PCAC that may be required or appropriate as a result of applicable laws or regulations; the inability of the parties to successfully or timely consummate the business combination with PCAC and the other transactions in connection therewith, including as a result of the COVID-19 pandemic or the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the business combination with PCAC; the risk that the business combination with PCAC disrupts current plans and operations of PCAC or the Lanvin Group as a result of the announcement and consummation of the business combination with PCAC; the ability of the Lanvin Group to grow and manage growth profitably and retain its key employees including its chief executive officer and executive team; the inability to obtain or maintain the listing of the post-acquisition company's securities on the NYSE following the business combination with PCAC; failure to realize the anticipated benefits of the business combination with PCAC; risk relating to the uncertainty of the projected financial information with respect to the Lanvin Group; the amount of redemption requests made by PCAC's shareholders and the amount of funds available in the PCAC trust account; general economic conditions and other factors affecting the Lanvin Group's business; Lanvin Group's ability to implement its business strategy; Lanvin Group's ability to manage expenses; changes in applicable laws and governmental regulation and the impact of such changes on Lanvin Group's business, Lanvin Group's exposure to litigation claims and other loss contingencies; the risks associated with negative press or reputational harm; disruptions and other impacts to Lanvin Group's business, as a result of the COVID-19 pandemic and government actions and restrictive measures implemented in response; Lanvin Group's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, Lanvin Group's technology infrastructure; changes in tax laws and liabilities; and changes in legal, regulatory, political and economic risks and the impact of such changes on Lanvin Group's business. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of LGHL's registration statement on Form F-4, PCAC's Annual Report on Form 10-K and other documents filed by LGHL or PCAC from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and

results to differ materially from those contained in the forward-looking statements. In addition, there may be additional risks that neither PCAC nor Lanvin Group presently know, or that PCAC or Lanvin Group currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Forward-looking statements reflect PCAC's and Lanvin Group's expectations, plans, projections or forecasts of future events and view. If any of the risks materialize or PCAC's or Lanvin Group's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements.

Forward-looking statements speak only as of the date they are made. PCAC and Lanvin Group anticipate that subsequent events and developments may cause their assessments to change. However, while LGHL, PCAC and Lanvin Group may elect to update these forward-looking statements at some point in the future, LGHL, PCAC and Lanvin Group specifically disclaim any obligation to do so, except as required by law. The inclusion of any statement in this document does not constitute an admission by Lanvin Group nor PCAC or any other person that the events or circumstances described in such statement are material. These forward-looking statements should not be relied upon as representing PCAC's or Lanvin Group's assessments as of any date subsequent to the date of this document. Accordingly, undue reliance should not be placed upon the forward-looking statements. In addition, the analyses of Lanvin Group and PCAC contained herein are not, and do not purport to be, appraisals of the securities, assets or business of the Lanvin Group, PCAC or any other entity.

Source: Lanvin Group

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