

Edgar Filing: Destination Maternity Corp - Form 425

Destination Maternity Corp
Form 425
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Subject Company: Destination Maternity Corporation

Commission File No. 0-21196

20 December 2016

Dear Destination Maternity Team Members,

I have some exciting news to share with you about the future of our Company. Moments ago, we announced plans to merge with Orchestra-Premaman SA, a leading multinational childrenswear brand. With this proposed transaction, our goal is to create the global leader across the maternity, childrenswear and baby hard goods markets. By combining our platforms, we will be better able to tackle the increased challenges of the ever-changing retail landscape, enhance our competitive position and open up new growth avenues for our respective brands in the U.S., Europe and beyond.

Destination Maternity and Orchestra have a highly complementary portfolio of brands and product capabilities, and both of our companies share a common vision to make innovative, fashionable and practical maternity goods and childrenswear available to the masses. The longevity of our customer relationships will increase from months to years, thereby growing the lifetime value of our customer base. Our teams will work together to implement a unified retail strategy focused on customer connectivity that will enable moms-2-be and new moms alike to access an exceptional stable of brands through multiple distribution channels and geographies. We are uniting two vertically integrated best-in-class retailers, both with strong positioning in attractive markets, and as a result we anticipate generating significant value for customers, employees and shareholders.

The transaction is expected to close during middle of 2017, subject to regulatory and stockholder approvals, so we will provide you with additional updates as we progress through the process. Upon completion of the transaction, we will work with Orchestra's management team to ensure a successful integration. I have the utmost confidence that the integration process will be smooth and streamlined, with minimal to no interruption for employees, customers and vendors. Until that time, it is important to note that Destination Maternity will continue to operate as a standalone company, and the process will have no impact on your day-to-day responsibilities.

On behalf of the Board and management teams, I would like to extend my sincere thanks to every Destination team member for your hard work and dedication. If you have any questions, please feel free to speak with your supervisor or contact me directly. Thank you again for your continued commitment and loyalty to our great company you are the ones that make it great!

Wishing you and your families all the best during this holiday season.

Sincerely,

Anthony M Romano

Destination Maternity

CEO & President

Additional Information

This communication does not constitute an offer to buy or solicitation of any offer to sell securities or a solicitation of any vote or approval. It does not constitute a prospectus or prospectus equivalent document. This communication relates to the proposed business combination between Destination and Orchestra (the Merger). The proposed combination will be submitted to Destination's and Orchestra's stockholders for their consideration and approval. In connection with the proposed combination, Destination and Orchestra will file relevant materials with (i) the SEC, including an Orchestra registration statement on Form F-4 that will include a proxy statement of Destination and a prospectus of Orchestra, and (ii) the Autorité des Marchés Financiers (AMF) in France. Destination will mail the proxy statement/prospectus to its stockholders and Orchestra will make the Securities Note and other relevant materials available to its stockholders. This communication is not a substitute for the F-4 registration statement, proxy statement/prospectus, Securities Note (*note d'opération*), Orchestra's Registration Document (*document de référence*) or other document(s) that Destination and/or Orchestra may file with the SEC or the AMF in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ CAREFULLY THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC AND THE SECURITIES NOTE AS REGISTERED WITH THE AMF WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT DESTINATION, ORCHESTRA AND THE PROPOSED TRANSACTION.** Investors and security holders may obtain free copies of these documents (when they are available) and other related documents filed with the SEC at the SEC's web site at www.sec.gov, and the related documents filed with the AMF at the AMF's website at <http://www.amf-france.org/>. Investors may request copies of the documents filed with the SEC by Destination by directing a request to Destination's Investor Relations department at Destination Maternity, Attention: Investor Relations, 232 Strawbridge Drive, Moorestown, NJ 08057 or to Destination's Investor Relations department at 203-682-8225 or by email to DestinationMaternityIR@icrinc.com. Investors may request copies of the documents filed with the AMF or the SEC by Orchestra by directing a request to ACTIFIN, Attention: Stéphane Ruiz or to Stéphane Ruiz at +33 01 56 88 11 15 in France or by email to sruiz@actifin.fr.

Participants in the Solicitation

Destination, Orchestra and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders in connection with the approval of the Merger and may have direct or indirect interests in the Merger. Information about Orchestra's directors and executive officers is set forth in Orchestra's 2015 Registration Document (*Document de Référence 2015*) filed with the AMF on June 30, 2016 under number R.16-063 (and also available in a convenience English translation version) incorporating its accounts 2015, as the same may be amended, updated or superseded from time to time, which may be obtained free of charge at <http://www.orchestra-kazibao.com/informations-financieres/>. Information about Destination's directors and executive officers and their respective interests in Destination by security holdings or otherwise is set forth in Destination's Proxy Statement on Schedule 14A for its 2016 Annual Meeting of Stockholders, which was filed with the

SEC on April 18, 2016, and its Annual Report on Form 10-K for the fiscal year ended January 30, 2016, which was filed with the SEC on April 14, 2016. These documents are available free of charge at the SEC's website at www.sec.gov and from the Investors section of Destination's website at www.investor.destinationmaternity.com. Additional information regarding the interests of participants in the solicitation of proxies in connection with the Merger will be included in the proxy statement/prospectus and the registration statement that Orchestra will file with the SEC in connection with the solicitation of proxies from Destination's stockholders to approve the Merger.

Cautionary Statements Related to Forward-Looking Statements

Some of the information in this communication, including the information incorporated by reference, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). These forward-looking statements involve a number of risks and uncertainties related to operating performance and outlook of Destination and the combined businesses of Destination and Orchestra following the Merger, as well as other future events and their potential effects on Destination and the combined company that are subject to risks and uncertainties. The following factors, among others, in the future could cause Destination's or Orchestra's actual results, performance, achievements or industry results to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These factors include, but are not limited to, statements relating to (i) the possibility that the Merger does not close when expected or at all, or that Destination and Orchestra, in order to achieve governmental and regulatory approvals, may be required to modify aspects of the Merger or to accept conditions that could adversely affect the combined company or the expected benefits of the proposed Merger; (ii) the ability to obtain the requisite Destination and Orchestra stockholder approvals, on the proposed terms and timeframe; (iii) the benefits of the Merger, including future financial and operating results of the combined company, Destination and Orchestra's plans, objectives, expectations and intentions, and the ability to realize the expected synergies or savings from the proposed Merger in the amounts or in the timeframe anticipated; (iv) the risk that competing offers or acquisition proposals will be made; (v) the ability to integrate Destination's and Orchestra's businesses in a timely and cost-efficient manner; (vi) the inherent uncertainty associated with financial projections; (vii) the potential impact of the announcement or closing of the proposed Merger on customer, supplier, employee and other relationships; and (viii) other factors referenced in Destination's Annual Report on Form 10-K or Orchestra's Registration Document (*document de référence*), including those set forth under the caption Risk Factors. In addition, these forward-looking statements necessarily depend upon assumptions, estimates and dates that may be incorrect or imprecise and involve known and unknown risks, uncertainties and other factors. Accordingly, any forward-looking statements included in this announcement do not purport to be predictions of future events or circumstances and may not be realized. Forward-looking statements can be identified by, among other things, the use of forward-looking terms such as believes, expects, may, will, should, seeks, pro forma, anticipates, intends, continues, plans, potential, predicts, goal, objective, or the negative of any of these terms, or comparable terminology, or by discussions of our outlook, plans, goals, strategy or intentions. Forward-looking statements speak only as of the date made. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the SEC, we assume no obligation to update any of these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Destination and Orchestra, or the combined company, following the implementation of the proposed Merger or otherwise. No statement in this communication should be interpreted to mean that the earnings per share, profits, margins or cash flows of Destination or the combined company for the current or future financial years would necessarily match or exceed the historical published figures.