



**PRESS RELEASE**

**Salvatore Ferragamo Sp.A. Annual General Meeting of Shareholders has approved:**

- **The Financial Statements for the year ended 31 December 2013 and the profit allocation. The Consolidated Financial Statements as of 31 December 2013 showed Total Revenue of 1,258 million Euros (+9% versus 2012), EBITDA of 260 million Euros (+14%), EBIT of 219 million Euros (+13%) and Net Profit of 160 million Euros (+28%), including 10 million Euros of minority interest;**
- **A dividend distribution of 0.40 Euro per share (+21% on the 0.33 Euro per share of the previous year), with date of payment May 22, 2014 and coupon detachment date May 19, 2014;**
- **The policy and procedures regarding the remuneration of the Board Members and Managers with strategic responsibilities;**
- **Confirmation of a Member of the Board of Directors;**
- **Appointment of the new Board of Statutory Auditors for years 2014-2016**

*Florence, 29 April 2014* - The Shareholders' Annual General Meeting of **Salvatore Ferragamo Sp.A.** (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury sector, convened today in ordinary session and in single call, under the Chairmanship of Ferruccio Ferragamo.

**2013 Financial Statements**

The Annual General Meeting has approved the Financial Statements for the year ended 31 December 2013 of the parent company Salvatore Ferragamo Sp.A., as submitted by the Board of Directors on 11 March 2014, that posted a Net Profit of 105.5 million Euros, and deliberated a dividend of 0.40 Euro per share (+21% on the 0.33 Euro per share of the previous year). The date of payment will be on May 22, 2014 with coupon detachment date May 19, 2014. The General Meeting thus approved the destination of the remaining part of the profits of 38.1 million Euros to the Extraordinary Reserve.

During the General Shareholders' Meeting, the Salvatore Ferragamo Group Consolidated Financial Statements for FY2013 were also presented.



### **The policy and procedures regarding the remuneration of the Board Members and Managers with strategic responsibilities**

The Shareholders' General Meeting has expressed its favorable opinion on the Company's policy and procedures for Year 2014 regarding the remuneration of the Board members and managers with strategic responsibilities as illustrated in Section I of the Report on Remuneration pursuant to Article 123-ter of TUF, Article 84-quater and Annex 3A, Scheme 7-bis of CONSOB Regulation no. 11971/1999.

### **Confirmation of a Member of the Board of Directors**

The Shareholders' Meeting confirmed the number of members of the Board of Directors as 12, as resolved by the ordinary General Meeting held on April 26, 2012, and confirmed the appointment of Mrs. Lidia Fiori, who replaces Mrs. Raffaella Pedani, as independent member of the Board.

Mrs. Lidia Fiori will remain in office until the approval of the Statutory Financial Statements as of 31 December 2014.

The Shareholders' Meeting has set the Director's compensation to be included into the annual gross remuneration established by the Shareholders' Meeting held on April 26, 2012.

According to the information received by the Company, Director Lidia Fiori does not hold any shares in the Company.

Mrs. Lidia Fiori's *curriculum vitae* is available on the Company's website <http://group.ferragamo.com>.

### **Appointment of the new Board of Statutory Auditors for the three-year period 2014-2016**

The Shareholders' General Meeting has appointed by slating vote the new Board of Statutory Auditors for the three-year period 2014-2016, which will remain in office until the approval of the Statutory Financial Statements as of 31 December 2016; the New Board of Statutory Auditors is composed of the following members drawn from the slate submitted by the majority shareholder Ferragamo Finanziaria Sp.A.: Fulvio Favini (as first member of the list is elected as Chairman), Gerolamo Gavazzi (Statutory Auditor) and Alessandra Daccò (Statutory Auditor), Lorenzo Galeotti Fiori (Deputy Auditor) and Deborah Sassorossi (Deputy Auditor).

The Shareholders General Meeting has also set an annual gross compensation of Euro 64.000 for the Chairman and Euro 48.000 for each Statutory Auditor.

According to the information received by the Company, the Statutory Auditors do not hold any shares in the Company.

# Salvatore Ferragamo

The *curricula vitae* of the new Statutory Auditors are available on the Salvatore Ferragamo Group website <http://group.ferragamo.com>.

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*The manager charged with preparing the Company's financial reports, Ernesto Greco, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/1998, hereby declares that the information contained in this Press Release faithfully represents the content of documents, financial books and accounting records.*

*Furthermore, in addition to the conventional financial indicators required by IFRS this Press Release includes some alternative performance indicators (such as EBITDA, for example) in order to allow for a better assessment of the performance of the economic and financial management. These indicators have been calculated according to the usual market practices.*

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*The Annual Financial Statements as of 31 December 2013 approved by the Shareholders' General Meeting, as well as the Consolidated Financial Statements as of 31 December 2013 are available at the Company's headquarters and on the Salvatore Ferragamo Group website <http://group.ferragamo.com>.*

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*The minutes of the Salvatore Ferragamo Sp.A. Shareholders General meeting will be available to the public, according to the law, at the Company's headquarters and on the Salvatore Ferragamo Group website <http://group.ferragamo.com>.*

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# Salvatore Ferragamo

## **Salvatore Ferragamo Sp.A.**

Salvatore Ferragamo Sp.A. is the parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury goods sector and whose origins date back to 1927. The Group is active in the creation, production and sale of shoes, leather goods, clothing, silk products and other accessories, as well as women's and men's perfumes.

The Group's product range also includes eyewear and watches, manufactured by licensees.

Attention to uniqueness and exclusivity, with a perfect blend of style, creativity and innovation enriched by the quality and craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With over 3,000 employees and a network of over 620 single-brand stores as of 31 December 2013, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader on European, American and Asian markets.

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## **For further information:**

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This Press Release is also available on the Company's website <http://group.ferragamo.com>, in the section "*Investor Relations/Financial Press Releases*".