



**PRESS RELEASE**

**Appointment of the CFO**

**Interim Reports**

*Florence, 15th December 2016* - Salvatore Ferragamo Sp.A. hereby informs that starting from March 1, 2017 Mr. Ugo Giorcelli will join the Company to assume as of March 15, 2017 the role of CFO, substituting Mr. Ernesto Greco, in accordance with the agreed succession plan.

Ugo Giorcelli, who has a strong international background mainly acquired in listed companies, leaves the position of CFO of Amplifon held since 2007.

Ernesto Greco, who is in Salvatore Ferragamo since 2007, has contributed with his experience and competences to the achievement of important goals including the listing of the Company in 2011. Ernesto Greco will maintain his responsibility until the Board of Directors of the Company scheduled on March 14, 2017 for approval of Salvatore Ferragamo consolidated financial statement as of December 31, 2016.

In compliance with the requirements provided for by the Italian Stock Exchange Regulation, we hereby inform that, as of today, Mr. Ernesto Greco holds No. 21.792 ordinary shares of the Company. Additionally, according to art. 6 of the Corporate Governance Code, we communicates that Ernesto Greco is bound by a non-competition agreement with the Company for a six months period following the termination of his employment relationship.

\* \* \*

The Company also informs that, under the new regulatory framework defined by Legislative Decree February 15, 2016 no. 25 and Consob Resolution October 26, 2016 no. 19770, starting from 2017 year will not publish any additional financial report beside the yearly and half-year financial reports.

**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 industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories, along with women's and men's fragrances. The Group's product offer also includes eyewear and watches, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 4,000 employees and a network over 660 mono-brand stores as of 30 September 2016, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

# Salvatore Ferragamo

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