



PRESS RELEASE

SALVATORE FERRAGAMO S.P.A.

**THE BOARD OF DIRECTORS
RESOLVES ON THE CHANGEOVER IN THE COMPANY'S TOP MANAGEMENT**

- **Michele Norsa resigns as Executive Vice Chairman with effect from 31 December 2021**
- **Marco Gobbetti co-opted in the Board of Directors and appointed as CEO and General Manager with effect from 1 January 2022**
- **Angelica Visconti new Vice Chairman with effect from 1 January 2022**

Florence, 14 December 2021 – As part of the changeover in the Company's Top Management, the Board of Directors of Salvatore Ferragamo S.p.A. (Euronext Milan: SFER), the parent company of the Salvatore Ferragamo Group, one of the world's leading players in the luxury sector, which met today under the Chairmanship of Leonardo Ferragamo, accepted the resignation of the Executive Vice Chairman, Michele Norsa who, on the basis of agreements with the Company, will leave his offices on 31 December 2021 after a significant period of transition, ending with the arrival of the new Chief Executive Officer, Marco Gobbetti, on 1 January 2022.

On behalf of the Board of Directors and the controlling shareholder Ferragamo Finanziaria, Chairman Leonardo Ferragamo expressed to Michele Norsa sincere gratitude for his commitment, dedication and contribution to creating value during the period in which he led the Company and the Group. When returning to the Company, immediately after the first pandemic wave, he played a key role in re-launching the Company and bringing it back to achieving significant profitability, as well as laying the foundations for a future in which Ferragamo will be able to express its full potential. Michele Norsa will continue to work alongside the shareholders in relation to other activities of the Ferragamo family.

In view of the termination of appointments within the Board of Directors of the Company, it will be paid to Michele Norsa, pursuant to the agreement approved today, with the favourable opinion of the Nomination and Remuneration Committee and the Board of Statutory Auditors, a compensation of Euro 868,000.00, in compliance with the Company's Remuneration Policy approved by the Shareholders' Meeting held today and with the exemptions under point 10.1(ii) of the Company's Procedure for Transactions with Related Parties, as well as in fulfilment of the obligations contractually undertaken between the Company and Michele Norsa. This amount will be paid within 30 days of termination of the office. No claw back or malus clauses were applied. Please note that, as of today, Michele Norsa does not hold any shares in the Company.

Always on today's date the Board of Directors of Salvatore Ferragamo S.p.A., verified the existence of legal requirements on the basis of the statements made, co-opted Marco Gobbetti as Director of the Company, appointing him as Chief Executive Officer and General Manager and granting him all powers of ordinary administration with effect from 1 January 2022. The entrance of Marco Gobbetti represents an important strengthening of the Company's top management - which is able to count on a renewed Board of Directors

Salvatore Ferragamo

with highly skilled managerial figures - and marks the beginning of a new phase of brand enhancement and development on world markets.

With effect from 1 January 2022, the Board of Directors also appointed as Vice Chairman of the Company the director Angelica Visconti.

Lastly, following the appointment resolved by the Shareholders' Meeting held today of Frédéric Biousse and Annalisa Loustau Elia as Directors of the Company, the Board of Directors verified, on the basis of the information available and the declarations made by aforementioned Directors, the possession of requirements of integrity and the absence of causes of ineligibility and incompatibility, as required by applicable laws and regulations, and verified the existence of the two newly appointed Directors of the independence requirements provided for by the applicable provisions of Legislative Decree 58/98 and the Corporate Governance Code of the listed companies to which the Company adheres. The aforementioned Directors have a non-executive role and do not hold any shares in the Company.

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.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 for men and women. The Group's product offer also includes eyewear, watches and perfumes, 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 3.750 employees and a network of 643 mono-brand stores as of 30 September 2021, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

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The press release is also available on the website <http://group.ferragamo.com>, in the "Investor Relations/Press Releases" section.