



**PRESS RELEASE**

**Salvatore Ferragamo S.p.A. acquires an additional 30% stake in the *joint venture distribution companies* with Trinity Ltd Group for the strategic markets of Korea and South East Asia**

Florence, 20 December 2012 – **Salvatore Ferragamo S.p.A.** (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the global leaders in the luxury sector, has acquired from Trinity Luxury Brands Holdings Ltd and Ferrinch (L) Ltd (which are wholly-owned subsidiaries of Trinity Ltd), a further 30% stake in the *joint venture distribution companies* for a total cash consideration of approximately US\$ 25.5 Million, based on the Estimated Net Depreciated Asset Value at December 31, 2012. The total amount paid will be adjusted depending on the Actual Net Depreciated Asset Value at December 31, 2012. The four companies involved in the transaction are Ferragamo Korea, Ferragamo Malaysia, Ferragamo Singapore and Ferragamo Thailand.

In line with the previous contractual agreements, and within the framework of the new five-year *joint venture* contract (expiring on December 31, 2017), Salvatore Ferragamo S.p.A. has executed, with each of the companies, an agreement for the distribution of its products in the strategic markets of Korea, Malaysia, Singapore, Indonesia and Thailand.

The new agreement also includes a put and call option, which can be exercised at the occurrence of certain conditions, to sell/acquire the remaining 20% at a price based on the Net Depreciated Asset Value of the four companies.

Maintaining the valuable cooperation with Trinity Ltd Group, Salvatore Ferragamo S.p.A. now holds 80% of these companies operating in the strategic markets of Korea and South East Asia, where Ferragamo is already present with about 70 mono-brand doors.

# Salvatore Ferragamo

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## **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 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 603 single-brand stores as of 30 September 2012, 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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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations".

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