

FERRAGAMO

PRESS RELEASE

Salvatore Ferragamo S.p.A.

Mutually agreed termination of employment and directorship relationships with Marco Gobbetti

Florence, February 3, 2025 - The Board of Directors of Salvatore Ferragamo S.p.A. (EXM: SFER) met today - under the chairmanship of Leonardo Ferragamo - announces that the Company and Marco Gobbetti reached an agreement today to mutually terminate their employment and directorship relationships, effective as of the date of approval of the draft financial statements for the year 2024, March 6, 2025.

Company Chairman Leonardo Ferragamo said, *"I would like to thank Marco Gobbetti, who in recent years has set up and developed a significant brand renewal and evolution activity, as well as significant product innovation and brand positioning, while also carrying out important work on the organizational evolution of the Company and the Group, which is the basis for continuing the renewal strategy"*.

The Company immediately started, in accordance with the existing succession plan, the process of selecting a candidate for the position of CEO who will be in charge of continuing the activities of brand renewal and heritage enhancement in order to strengthen brand evolution.

With reference to the governance of the Company for the period between March 6, 2025 and the date of the appointment of the new CEO, executive powers will be granted to the Chairman who will propose a distribution of proxies and will be supported by a *transition chairman advisory committee* composed of experts with consolidated experience in the sector of business who have already worked in top management roles within the Company - composed of James Ferragamo, Ernesto Greco and Michele Norsa (who will take on the role of Chairman Special Advisor) - to consolidate the new phase of sustainable development of the brand's founding values starting from the work done so far with the aim of moving to a new phase in the renewal process, accelerating its implementation and strengthening the fundamental link with the brand's heritage.

The Chairman also said that *"the Company is determined to pursue the founding principles that have inspired my family over so many years, and in fact the path will be continued with the aim to be inspired by the deeply distinctive values that have marked our history."*

FERRAGAMO

To the extent that it may be necessary, please be advised that the Company has no updates to provide to the market with respect to the press releases of December 2, 2024 (with regard to the outlook of ordinary operations and the impairment test of the 2024 consolidated financial statements) and January 30, 2025 with respect to the Revenues for the fourth quarter of 2024.

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The agreement reached with Marco Gobbetti provides for - in addition to the payment of fixed salary and remuneration until the date of termination and the maintenance of certain fringe benefits until December 31, 2025 - the payment, within 30 days of the termination of relationships, of the total amount of Euro 4,450,000 gross in respect of the termination of employment and Euro 50,000 gross in respect of waivers given by the manager with regard to the execution and termination of the relationships, including, in particular, the waiver of STI 2024 bonus, Restricted Shares 2024 and of LTI bonus so-called "*special award*" 2022-2026.

Such allocation is consistent with the Company's remuneration policy and existing agreements with Marco Gobbetti. Prior to the approval by the Board of Directors, the transaction was examined by the Remuneration and Nominations Committee, the Control and Risks Committee (acting as the Related Parties Transactions Committee, qualifying the transaction as of lesser importance pursuant to the procedure adopted by the Company in this regard) and the Board of Statutory Auditors, which expressed their motivated opinion in favor of the conclusion of the agreement. The possible application of malus and clawback clauses, as provided for in the Company's remuneration policy, remains confirmed with respect to the bonuses already paid to the Manager.

As of today's date, Mr. Gobbetti, who does not hold positions on the Company's internal Board committees, holds 309,077 shares in Salvatore Ferragamo S.p.A.

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Salvatore Ferragamo S.p.A. is the parent Company of the Salvatore Ferragamo Group, one of the leaders in the luxury industry, and whose origins date back to 1927.

Salvatore Ferragamo is renowned for the creation, production, and worldwide distribution of luxury collections of shoes, leather goods, apparel, silk products and other accessories for men and women, also including eyewear, watches and fragrances under license.

Embedding the spirit of its Founder, Ferragamo reinterprets its heritage with creativity, innovation and sustainable thinking. Uniqueness and exclusivity, along with the blend of style and exquisite 'Made in Italy' savoir-faire, are the hallmarks of all Ferragamo's products.

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