



PRESS RELEASE

Salvatore Ferragamo Sp.A.

Annual General Meeting of Shareholders has approved:

- **The Financial Statements for the year ended 31 December 2014 and the profit allocation. The Consolidated Financial Statements as of 31 December 2014 showed Total Revenue of 1,332 million Euros (+6% versus 2013), EBITDA of 293 million Euros (+13%), EBIT of 245 million Euros (+12%) and Net Profit of 164 million Euros (+2%), including 7 million Euros of minority interest;**
- **A dividend distribution of 0.42 Euro per share (+5% on the 0.40 Euro per share of the previous year), with ex-dividend date on May 18, 2015, record date on May 19, 2015 and payment date on May 20, 2015;**
- **The appointment of the new Board of Directors;**
- **The remuneration policy for directors and managers with strategic responsibilities.**

Florence, 24 April 2015 - 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.

2014 Financial Statements

The Annual General Meeting has approved the **Financial Statements for the year ended December 31, 2014 of the parent company Salvatore Ferragamo Sp.A.**, as submitted by the Board of Directors on March 12, 2015, which posted a Net Profit of 107 million Euros, and deliberated a dividend of 0.42 Euro per share (+5% on the 0.40 Euro per share of the previous year). The ex-dividend date will be on May 18, 2015 with record date on May 19, 2015 and payment date on May 20, 2015. The General Meeting thus approved the destination of the remaining part of the profits of 36 million Euros to the Extraordinary Reserve.

During the General Shareholders' Meeting, the Salvatore Ferragamo Group Consolidated Financial Statements for FY2014 were also presented.



Appointment of the Board of Directors and of the Honorary President

The Annual General Meeting of Salvatore Ferragamo Sp.A. further appointed the Company's **Board of Directors**, establishing that the Board shall have 13 members whose mandate shall last three years. The new Board of Directors is thus formed by the following Directors, elected from the sole list submitted by the controlling shareholder Ferragamo Finanziaria Sp.A., which holds 57.748% of the Company's share capital (the 3,036% of which without the right to vote):

- Ferruccio Ferragamo, Giovanna Ferragamo, Michele Norsa, Fulvia Ferragamo, Leonardo Ferragamo, Diego Paternò Castello di San Giuliano, Francesco Caretti, Peter K.C. Woo, Piero Antinori, Marzio Saà, Umberto Tombari, Chiara Ambrosetti and Lidia Fiori.

The election of the members of the Board took place according to the voting list system, in compliance with Article 147-ter of Legislative Decree 58/98 (known as "TUF") and Article 20 of the Company's Articles of Association.

Directors Marzio Saà, Umberto Tombari, Chiara Ambrosetti and Lidia Fiori declared that they possessed the independence requirements prescribed by the TUF and by the Corporate Governance Code.

The curricula of the members of the Board of Directors are available on the Company's website <http://group.ferragamo.com>.

The General Meeting further resolved to establish a total remuneration for all directors up to a maximum amount for each year, equal to Euro 4.000.000, including the remuneration of executive directors and those directors with specific offices, excluding the determination of the variable remuneration of executive directors, delegated to the Board of Directors.

The Annual General Meeting further appointed, in compliance with Article 17 of the Company's Articles of Association, **Mrs. Wanda Miletti Ferragamo** as **Honorary President** of the Company, in consideration of her exceptional contribution to the Group over the years.

Consultation on remuneration policy for directors and managers with strategic responsibilities

The General Meeting approved the Company policy and procedures for Year 2015 regarding the remuneration of the Board members, general managers and managers with strategic responsibilities as illustrated in Section I of the Remuneration Report pursuant to Article 123-ter of TUF, Article 84-quater and Annex 3A, Scheme 7-bis of CONSOB Regulation no. 11971/1999.

Salvatore Ferragamo

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.

The Annual Financial Statements as of December 31, 2014 approved by the Annual General Meeting, as well as the Consolidated Financial Statements are available at the Company's registered office, on Borsa Italiana Sp.A.'s website, on the authorized storage platform "eMarket Storage" and on the Company's website <http://group.ferragamo.com> in the section Governance/Shareholders' Meeting/2015.

The minutes of Salvatore Ferragamo Sp.A. Annual General meeting will be available to the public at the Company's registered office, on Borsa Italiana Sp.A.'s website, on the authorized storage platform "eMarket Storage" and on the Company's website <http://group.ferragamo.com> in the section Governance/Shareholders' Meeting/2015, in compliance with the applicable law.

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 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 of over 640 mono-brand stores as of 31 December 2014, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

For further information:

Salvatore Ferragamo Sp.A.

Paola Pecciarini
Group Investor Relations

Tel. (+39) 055 3562230
investor.relations@ferragamo.com

Image Building

Giuliana Paoletti, Mara Baldessari, Alfredo Mele
Media Relations

Tel. (+39) 02 89011300
ferragamo@imagebuilding.it

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



PRESS RELEASE

Salvatore Ferragamo Sp.A.

Board of Directors:

- **Confirmed Ferruccio Ferragamo as Chairman;**
- **Confirmed Giovanna Ferragamo as Vice Chairman;**
- **Confirmed Michele Norsa as CEO;**
- **Appointed Members of the Internal Committees and the Lead Independent Director.**

Florence, April 24, 2015 - The Board of Directors of **Salvatore Ferragamo Sp.A.** (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury sector, appointed by the Annual General Meeting, convened today and re-elected **Ferruccio Ferragamo as Chairman, Giovanna Ferragamo as Vice Chairman and Michele Norsa as CEO.** The Board of Directors confirmed to Michele Norsa all its previous powers and responsibilities as CEO of the Company.

The Board of Directors of Salvatore Ferragamo Sp.A., elected for the three years period 2015-2017, until the date of the Annual General Meeting called for the approval of the Financial Statement for the year ending on December 31, 2017, is composed by:

- **Ferruccio Ferragamo** - *Chairman and Executive Director*
- **Giovanna Ferragamo** - *Vice Chairman and Non-Executive Director*
- **Michele Norsa** - *CEO and Executive Director*
- **Fulvia Ferragamo** - *Non-Executive Director*
- **Leonardo Ferragamo** - *Non-Executive Director*
- **Diego Paternò Castello di San Giuliano** - *Non-Executive Director*
- **Peter K.C. Woo** - *Non-Executive Director*
- **Francesco Caretti** - *Non-Executive Director*
- **Piero Antinori** - *Non-Executive Director*
- **Marzio Saà** - *Independent Director*
- **Umberto Tombari** - *Independent Director*
- **Chiara Ambrosetti** - *Independent Director*
- **Lidia Fiori** - *Independent Director*

Salvatore Ferragamo

The Board of Directors, on the basis of the information available and the declarations received, has verified that all directors possess the requirements of honour and also verified the absence of reasons for ineligibility and incompatibility, as required by applicable law and has evaluated that Marzio Saà, Umberto Tombari, Chiara Ambrosetti and Lidia Fiori possess the independence requisites prescribed by Legislative Decree 58/98 and the Corporate Governance Code.

The Board of Statutory Auditors verified the correct application of the criteria and procedures adopted by the Board of Directors to evaluate the independence of its members.

During the same session the Board of Directors of Salvatore Ferragamo appointed the members of the Board Internal Committees, the Lead Independent Director and the Supervising Body, pursuant to Legislative Decree 231/2001.

The **Control and Risks Committee, competent also for transactions with related parties** is entirely composed by Independent Directors in the person of: Marzio Saà (President), Umberto Tombari and Chiara Ambrosetti.

The **Remuneration and Appointment Committee** is entirely composed by Independent Directors in the person of: Umberto Tombari (President), Marzio Saà and Lidia Fiori.

The **Strategy of Product and Brand Committee** is composed by Executive and Non-executive Directors in the person of: Ferruccio Ferragamo (President), Michele Norsa, Fulvia Ferragamo e Leonardo Ferragamo.

The Board of Directors has confirmed **Marzio Saà** as **Lead Independent Director**.

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 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 of over 640 mono-brand stores as of 31 December 2014, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

For further information:

Salvatore Ferragamo Sp.A.

Paola Pecciarini
Group Investor Relations

Tel. (+39) 055 3562230
investor.relations@ferragamo.com

Image Building

Giuliana Paoletti, Mara Baldessari, Alfredo Mele
Media Relations

Tel. (+39) 02 89011300
ferragamo@imagebuilding.it

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