



PRESS RELEASE

Salvatore Ferragamo S.p.A.

The Shareholders' Meeting has approved:

- **the Company Statutory Financial Statements as at December 31, 2019 and the proposed allocation of profits. It has been also presented the Consolidated Financial Statements as at December 31, 2019, which shows Euros 1.377 million total revenues (+2,3% compared to 2018), Euros 205 million EBITDA excluding IFRS16 (-4,3% compared to 2018), Euros 138 million EBIT excluding IFRS16 (-8,2% compared to 2018) and Euros 92 million net profit for the period excluding IFRS16 (+1,7% compared to 2018);**
- **the allocation of profits to Extraordinary Reserve;**
- **the appointment of the new Board of Statutory Auditors for the 3-year period 2020-2022;**
- **the authorization for stock buyback and disposal;**
- **the remuneration policy for the members of the administrative bodies, general managers, executives with strategic responsibilities and supervisory bodies for the 2020 year and the compensations paid to such persons for the 2019 year.**

Florence, May 8, 2020 – The ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A. (MTA: SFER), the parent company of Salvatore Ferragamo Group, one of the global leaders in the luxury sector, has convened today, in single call, under the Chairmanship of Ferruccio Ferragamo by means of video and tele communications pursuant to art. 106 of the Legislative Decree 17 March 2020, No. 18 (so-called "Cura Italia") adopted in the context of the containment measures of the "Covid-19" epidemic, and with the intervention of the shareholders in the Shareholders' Meeting exclusively through the Designated Representative.



2019 Financial Statements and allocation of profits

The Shareholders' Meeting has approved the Financial Statements as at December 31, 2019 of the parent company Salvatore Ferragamo S.p.A., as presented by the Board of Directors held on March 10, 2020 and has approved the allocation of the profits for the year equal to Euros 124.211.203 to Extraordinary Reserve.

During the Shareholders' Meeting it has been also presented the Consolidated Financial Statements for the year 2019 of the Salvatore Ferragamo Group and it has been presented – as a separate report from Directors' management report for the 2019 year - the Consolidated Statement containing the Non-Financial Information pursuant to Legislative Decree 30th December 2016, No. 254, for the 2019 year.

Appointment of members of the Board of Statutory Auditors for the 3-year period 2020-2022

The Shareholders' Meeting has also appointed by means of the voting list system the new Board of Statutory Auditors for the 3-year period 2020-2022 which will remain in office until the Shareholders' Meeting for the approval of the Financial Statements as the December 31, 2022 and which is formed by the following members: Andrea Balelli, elected from the minority list submitted by a group of Company's minority shareholders and consequently appointed as the Chairman, Paola Caramella and Giovanni Crostarosa Guicciardi, Standing Auditors elected from the majority list submitted by the shareholder Ferragamo Finanziaria S.p.A., and Antonella Andrei and Roberto Coccia, Alternate Auditors elected, respectively, from the submitted majority list and minority list.

The Shareholders' Meeting has finally determined in Euros 64.000 the gross yearly remuneration for the Chairman of the Board of Auditors and in Euros 48.000 the gross yearly remuneration for each Standing Auditor.

According to the information currently available to the Company, the new members of the Board of Statutory Auditors do not hold the Company's shares.

New Auditors' curricula are available to the public on the Company's website <https://group.ferragamo.com/en/governance/board-of-auditors/>

The Chairman, on behalf of the Board of Directors and of the Company, thanks the outgoing Standing Auditor Fulvio Favini for the valuable contribution given to the company in these years and the extraordinary professionalism and dedication with which he has always fulfilled his mandate.

Authorization to buyback and disposal of treasury shares.

The Shareholders' Meeting has authorized the Board of Directors to buyback, also in several tranches, Salvatore Ferragamo ordinary shares having a nominal value of Euros 0.10 each, up to a



maximum number that, taking into consideration Salvatore Ferragamo ordinary shares held from time to time in the Company and its subsidiaries' portfolio, does not exceed in total 1% (equal to no. 1,687,900 ordinary shares) of the Company's capital share, pursuant to article 2357, paragraph 3, of the Italian Civil Code.

The authorization has been given with the purpose, among the other things, to buyback own shares to be used, in case, for possible share incentive plans, including long-term ones, which may be approved by the Shareholders' Meeting of the Company in the future, as well as for possible extraordinary financing transactions that involve the assignment or disposal of treasury shares. Moreover, this authorization may allow to intervene, within the framework of current regulations and through brokers, to stabilize the security and normalize the trend of dealings and quotation, against distorting phenomena which are linked to excessive volatility or poor liquidity of dealings.

The Shareholders' Meeting has also resolved to authorize the Board of Directors, pursuant to and in accordance with the article 2357-ter of the Italian Civil Code, to dispose, totally or partially, in one or more times, of the ordinary treasury shares which have been purchased under the above-mentioned resolution or which are anyway available in the Company's portfolio.

The purchase can be carried out in one or several tranches within 18 months starting from the resolution date of the Shareholders' Meeting held today.

The authorization to dispose of ordinary treasury shares, instead, has no time limits.

Remuneration policy for Directors and Managers with strategic responsibilities

The Shareholders' Meeting has also approved the policy of the Company with reference to the remuneration of administrative bodies' members, general managers, managers with strategic responsibilities and members of supervisory bodies for the 2020 year, as well as on the procedures used for the adoption and implementation of such policy, as indicated in Section I of the Report on the policy regarding Remuneration and Fees paid pursuant to article 123-ter of the TUF and article 84-quarter and Annex 3A, Scheme 7-bis of CONSOB Regulation no. 11971/1999.

The Shareholders' Meeting has also favorably resolved on the second section of the abovementioned Report on the policy regarding Remuneration and Fees paid indicating, among other things, the fees paid by the Company to said person for the year closed on 31st December 2019, for any reason and in any form.

The manager charged to prepare the corporate accounting documents, 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

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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 Financial Statements as at December 31, 2019, as approved by the Shareholders' Meeting, the Consolidated Financial Statements of Salvatore Ferragamo Group as at December 31, 2019, together with the documentation provided for by current regulations, are available for public consultation at the Company's registered office, in the authorized eMarket STORAGE system at www.emarketstorage.com and the Company's website <https://group.ferragamo.com>, in the Section Investor Relations/Governance/ShareholdersMeeting/2020 and the Investor Relations/Investor Relations/Financial Documents section.

The minute of the Shareholders' Meeting of Salvatore Ferragamo S.p.A. will be made available to the public at the Company's registered office, in the eMarket STORAGE system at www.emarketstorage.com and the Company's website <https://group.ferragamo.com>, in the Section Investor Relations/Governance/Shareholders Meeting/2020 at the terms and times as provided for by the current regulations.

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.A. is the parent company of Salvatore Ferragamo Group, one of the major players in the luxury sector, whose origin dates back to 1927.

The Group is active in designing, manufacturing and selling footwear, leather goods, clothing, silk items and other accessories, as well as men's and women's fragrances. The range of products also includes eyewear and watches, which are manufactured by licensed third party manufacturers.

Great care to uniqueness and exclusivity, which are achieved by mixing style, creativity and innovation with quality and craftsmanship that are peculiar to made-in-Italy products, are the characteristics that have always made the Group's products stand out.

With about 4000 employees and a network of over 654 single-brand points of sale as at December 31, 2019, Ferragamo Group is present in Italy and abroad through companies that control the European, American and Asian markets.

For further information:

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This communication is also available on the company's website at <http://group.ferragamo.com>, in the Investor Relations/Press Release section.