



PRESS RELEASE

Salvatore Ferragamo S.p.A.

Annual and Extraordinary General Meeting of Shareholders:

Ordinary session:

- Approved Financial Statement for year ended 31 December 2011 and profit allocation. Consolidated Financial Statement as of 31 December 2011 submitted, showing Total Revenue of EUR 986.4 million (+26.2%), EBITDA of EUR 183.7 million (+62.4%), EBIT of EUR 156.6 million (+81.2%) and a Net Profit of EUR 103.3 million (+69.8%);
- Deliberated a dividend distribution of EUR 0.28 per share. The date of payment will be May 24, 2012 with record date of May 21, 2012;
- Appointed new Board of Directors;
- Approved Stock Grant Plan 2012 for the 3-year period 2012-2014, in favour of the Ferragamo Group's Top Managers and established dedicated reserve fund;

Extraordinary session:

- Approval of a free of charge increase in capital shares, in compliance with Article 2349 of the Italian Civil Code, for a total maximum amount of EUR 50,000.00 nominal value, to service the Stock Grant Plan 2012;
- Approved amendment of Article 5 of the Company's Articles of Association.

Florence, 26 April 2012 – 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 a single call, to deliberate in both ordinary and extraordinary sessions under the Chairmanship of Ferruccio Ferragamo.

Shareholders' Annual General Meeting

The Annual General Meeting approved the Financial Statement for the year ended 31 December 2011 of the parent company Salvatore Ferragamo Sp.A., as submitted by the Board of Directors on 15 March 2012, which posted a Net Profit of EUR 76.3 million, and deliberated a dividend distribution of EUR 0.28 per share. The date of payment will be May 24, 2012 with record date of May 21, 2012.

The General Meeting thus approved the destination of the remaining part of the profits of 29.2 million to the Extraordinary Reserve.

During the General Meeting Shareholders the Salvatore Ferragamo Group Consolidated Financial Statement for FY2011 were also presented.

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The Shareholders General Meeting of Salvatore Ferragamo Sp.A., in its Ordinary session, further appointed the Company's **Board of Directors**, established that the Board shall have 12 members whose mandate shall last three years, and further determined their total remuneration. The new Board of Directors is thus formed by the following Directors, elected from the list submitted by the controlling shareholder Ferragamo Finanziaria Sp.A., which holds 56.245% of the Company's share capital:

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

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 Piero Antinori, Marzio Saà and Umberto Tombari declared that they possessed the independence requirements according to TUF and 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>, in section "Investor Relations".

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

The Shareholders' General Meeting further approved the Company policy and procedures for Year 2012 regarding the remuneration of the Board members and managers with strategic responsibilities as illustrated in Section I of the Report on Remuneration pursuant to Article 123-ter of TUF, Article 84-quater and Annexe A, Scheme 7-bis of CONSOB Regulation no. 11971/1999.

The Company remuneration policy for 2012 envisages the implementation of a medium-long term incentives plan, based on financial instruments, for the Group top managers holding key positions which have a significant impact on the business results ("Stock Grant Plan 2012"). The Shareholders General Meeting, in its Ordinary Session, approved the Stock Grant Plan for years 2012-2013-2014, providing for the assignment of the right to receive free of charge up to an aggregate maximum amount of 500.000 ordinary shares, upon achievement of specific performance targets, as further detailed in the Information Document published pursuant to article 84-bis of Consob Regulation no. 11971/99 and art. 114-bis TUF. For this purpose a dedicated reserve fund has been approved for the servicing of shares capital increase.

The Extraordinary Shareholders Meeting further approved the implementation of the Stock Grant Plan 2012 through a free of charge increase of share capital, in compliance with article 2349, paragraph 1, of the Italian Civil Code. To this end, it was resolved to approve a free of charge increase of share capital, to service the Stock Grant Plan 2012, for a total maximum amount of Euro 50.000,00 nominal value, equivalent to a maximum amount of 500.000 ordinary shares, each

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of 0,10 Euros nominal value, to be issued in a single lot, under the terms and conditions laid down in the Plan itself, using for this end the dedicated reserve fund, as approved by the Ordinary Shareholders Meeting.

The Extraordinary Shareholders Meeting also conferred upon the Board of Directors the powers to implement the Stock Grant Plan.

Finally the Extraordinary Shareholders Meeting approved to modify paragraph 5 of the Company Articles of Association as a consequence of the resolved increase of share capital.

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The manager mandated to draft the corporate accounting documents, 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 new Text of the Salvatore Ferragamo Sp.A. Articles of Association will be available at the Company's headquarters and at Borsa Italiana Sp.A. and can also be consulted in the "Investor Relations" section of the Salvatore Ferragamo Group's website <http://group.ferragamo.com>.

The Annual Financial Statements on 31 December 2011 approved by the Shareholders' General Meeting, as well as the Consolidated Financial Statements are available at the Company's headquarters, at Borsa Italiana and also on the Salvatore Ferragamo Group's website <http://group.ferragamo.com>.

The minutes of the Salvatore Ferragamo Sp.A. Shareholders' General meeting will be available to the public at the Company's headquarters, at Borsa Italiana according to law.

Salvatore Ferragamo Sp.A.

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Salvatore Ferragamo Sp.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 593 single-brand stores as of 31 December 2011, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader on European, American and Asian markets.

For further information:

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The press release can also be consulted on the Company's website: group.ferragamo.com, in the "Investor Relations" section.

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PRESS RELEASE

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Board of Directors:

- **Confirmed Ferruccio Ferragamo as Chairman;**
- **Confirmed Giovanna Ferragamo as Vice Chair;**
- **Confirmed Michele Norsa as CEO;**
- **Confirmed Members of the Committees and the Lead Independent Director;**
- **Resolution concerning Stock Grant Plan 2012.**

Florence, 26 April 2012 – 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 today by the Shareholder's General Meeting, convened today and re-elected **Ferruccio Ferragamo** as **Chairman**, **Giovanna Ferragamo** as **Vice Chair** and **Michele Norsa** as **CEO**.

Therefore, the Board of Directors of Salvatore Ferragamo Sp.A., elected for the three years period 2012-2014 until the date of the General Shareholders Meeting called for the approval of the Financial Statement for the year ending on 31 December 2014 is composed by:

- **Ferruccio Ferragamo** – *Chairman and Executive Director*
- **Giovanna Ferragamo** – *Vice Chair 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*
- **Raffaella Pedani** – *non-executive Director*
- **Piero Antinori** – *Independent Director*
- **Marzio Saà** – *Independent Director*
- **Umberto Tombari** – *Independent Director*

The Board of Directors, on the basis of the information available and their declarations, has also evaluated that Piero Antinori, Marzio Saà and Umberto Tombari possess the independence requisites provided for by the Legislative Decree 58/98 and the Corporate Governance Code.

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

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The **Control and Risks Committee**, competent also for transactions with related parties, and the **Remuneration and Appointment Committee**, are both made up of independent directors: Marzio Saà, Umberto Tombari and Piero Antinori.

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

The Board of Directors moreover appointed, according to the Organisational Model adopted by the Company, pursuant to Legislative Decree 231/2001, as members of the Supervisory Body Filippo Cei, Leonardo Faini and Fulvio Favini, elected for the three years period 2012-2014, such as until the date of the General Shareholders Meeting called for the approval of the Financial Statement for the year ending on 31 December 2014.

Deliberations concerning the Stock Grant Plan 2012

With regard to the Stock Grant Plan 2012, approved today by the Shareholders' Annual General Meeting, the Board of Directors has selected the Plan's Beneficiaries, determining the number of Rights assigned to them in compliance with the Plan. The Board of Directors has therefore updated the Information Document under Art. 114-bis of TUF and Article 84-bis of CONSOB Regulation n. 11971/1999. Such Document will be available at the Company's headquarters, and at Borsa Italiana Sp.A. and on the Company's website www.ferragamo.com, Investor Relations.

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