



PRESS RELEASE

Aeffe: Buy Back Programme

San Giovanni in Marignano, 4th November 2008, Aeffe S.p.A. communicates today that, in conforming with the programme approved by the Shareholders meeting held on March 3, 2008, the Group, in the period between 27th and 31st October, has repurchased a total number of 258.000 Aeffe ordinary shares, at an average price of 0.77 Euro for a total countervalue of Euro 0.2 million.

From the beginning of the programme, the Group has repurchased a total number of 2,999,179 Aeffe ordinary shares (2.79% of the share capital) for a total countervalue of Euro 3.9 million.

Aeffe S.p.A., a company listed on the STAR segment of the Italian stock exchange, and is today one of the main international entities in the luxury goods sector. Aeffe S.p.A. operates through manufacturing and distribution of prestigious brands such as Alberta Ferretti, Philosophy di Alberta Ferretti, Moschino, Moschino CheapandChic, Pollini and Jean Paul Gaultier.

Contacts:

Investor Relations

AEFFE S.p.A

Annalisa Aldrovandi

+39 0541 965494

annalisa.aldrovandi@aeffe.com

www.aeffe.com

Barabino & Partners

Alice Furnari

a.furnari@barabino.it

+390272023535