

# AEFFE

## PRESS RELEASE

### **AEFFE: In 4Q 2012 Acceleration In Sales Growth Compared To 4Q 2011 (+14%)**

FY 2012 Sales at Euro 254 million up by 3.3% compared to FY 2011

### **San Giovanni in Marignano, 8 February 2013**

Aeffe SpA - company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Moschino, Pollini, JP Gaultier and Emanuel Ungaro - in the year 2012 has achieved sales of Euro 254 million, with a 3.3% increase compared to the previous year (+1.8% at constant exchange rates).

### Consolidated revenues

In 2012, AEFPE consolidated revenues amounted to €254m compared to €246m in 2011 (+3.3% at current exchange rates, +1.8% at constant exchange rates).

Revenues of the prêt-à-porter division amounted to Euro 201.3 million, up by 2.1% at current exchange rates compared to 2011 (up by 0.3% at constant exchange rates), while revenues of the footwear and leather goods division grew by 8.7% compared to 2011 and amounted to Euro 69.5 million, before interdivisional eliminations.

Massimo Ferretti, Executive Chairman of Aeffe SpA, has commented: *"In 4Q 2012 Group revenues showed a robust growth of 14% compared to same period of 2011; both the wholesale and retail channel contributed to this result, posting a 17% and 12% increase, respectively. Also the year 2013 has started benefiting from the good data of the backlog for the Spring/Summer 2013 collections and we are confident that these encouraging signs will be further confirmed in the coming months."*

### Sales by region

<i>(In thousands of Euro)</i>	<b>FY 12 Reported</b>	<b>FY 11 Reported</b>	<b>% Growth</b>	<b>% Growth*</b>
Italy	99,312	102,805	(3.4%)	(3.4%)
Europe (Italy and Russia excluded)	53,834	52,343	2.8%	2.3%
Russia	21,121	17,400	21.4%	21.4%
United States	19,167	18,064	6.1%	(0.5%)
Japan	24,207	22,461	7.8%	0.3%
Rest of the World	36,439	32,952	10.6%	9.5%
<b>Total</b>	<b>254,080</b>	<b>246,025</b>	<b>3.3%</b>	<b>1.8%</b>

(\*) Calculated at constant exchange rates

Despite the difficult macroeconomic scenario, 4Q 2012 sales registered a significant progression almost across all regions, showing a double-digit growth such as in Russia, in the Rest of the World and in Europe.

In 2012 sales in Italy, amounting to 39.1% of consolidated sales, decreased by 3.4% to €99,3m. In 4Q 2012 sales registered an important recovery, with an increase by 8.9% compared to 4Q 2011.

At constant exchange rates, FY 2012 sales in Europe, contributing to 21.2% of consolidated sales, increased by 2.3%. In the 4Q 2012 sales grew by 15.9% compared to 4Q 2011.

The Russian market, representing 8.3% of consolidated sales, increased by 21.4%. In 4Q 2012 sales increased by 39.4% in comparison with 4Q 2011.

Sales in the United States, contributing to 7.5% of consolidated sales, decreased by 0.5% at constant exchange rates. In 4Q 2012 sales increased by 1.7% at constant exchange rates compared to 4Q 2011.

Japanese sales, contributing to 9.5% of consolidated sales, increased by 0.3%, (up by 8.7% at constant exchange rates in 4Q 2012 with respect to 4Q 2011). In the Rest of the World, the Group's sales totalled €36,4m, amounting to 14.3% of consolidated sales, equal to an increase by 9.5% compared to FY 2011 (up by 24.8% in 4Q 2012 compared to 4Q 2011).

The data included in this press release are currently under the activity of the Auditors' company.

"The executive responsible for preparing the company's accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries".

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