

AEFFE

PRESS RELEASE

AEFFE: In FY 2015 Growth In Sales Of 7% At Current Exchange Rates Compared With 2014. Confirmed Significant Expansion Into United States And Greater China.

San Giovanni in Marignano, 11th February 2016 - The Board of Directors of Aeffe SpA approved the Group's preliminary sales figures for the Full Year 2015. The company, listed on the STAR segment of Borsa Italiana, 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, Philosophy di Lorenzo Serafini, Moschino, Pollini, Jeremy Scott and Cédric Charlier.

Consolidated Revenues

In the year 2015 Aeffe Group registered sales of Euro 268.8 million compared to €251.5m in 2014, with a 7% increase at current exchange rates compared with the previous year (up 5.1% at constant exchange rates).

Revenues of the prêt-à-porter division amounted to €207.2m, up by 7.8% at current exchange rates compared with 2014 (up 5.5% at constant exchange rates).

Revenues of the footwear and leather goods division increased by 11.4% to €95.7m, before interdivisional eliminations.

Massimo Ferretti, Executive Chairman of Aeffe Spa, has commented: *"We are satisfied with the Group's turnover increase, especially in the United States and in Greater China, markets we believe will be the drivers for future growth. This trend already reflects the positive results of the strategic investment plan aimed to further enhance our brands' positioning, which we believe will bring concrete effects, particularly in terms of profitability in the medium-long term period"*.

Revenues Breakdown by Region

<i>(In thousands of Euro)</i>	FY 15 Reported	FY 14 Reported	% Growth	% Growth*
Italy	119,753	113,591	5.4%	5.4%
Europe (Italy and Russia excluded)	56,842	55,858	1.8%	0.5%
Russia	9,172	16,614	(44.8%)	(44.8%)
United States	22,248	16,109	38.1%	18.1%
Japan	6,842	7,038	(2.8%)	(2.8%)
Rest of the World	53,967	42,327	27.5%	26.1%
Total	268,825	251,538	6.9%	5.1%

(*) Calculated at constant exchange rates

In 2015, sales in Italy, amounting to 44.5% of consolidated sales, registered a very positive trend, posting a 5.4% increase to €119.7m.

At constant exchange rates, in 2015 sales in Europe, contributing to 21.1% of consolidated sales, increased by 0.5%, as the good performance of the main markets was partially offset by the decline reported by Eastern European countries.

The Russian market, representing 3.4% of consolidated sales, decreased by 44.8% compared to the corresponding period of 2014, solely due to current difficulties of the domestic economic situation affecting all the Group's brands.

Sales in the United States, contributing to 8.3% of consolidated sales, posted in the period a very important growth of 18.1% at constant exchange rates.

Japanese sales, contributing to 2.5% of consolidated sales, decreased by 2.8%, due to the slowdown in the wholesale channel.

In the Rest of the World, the Group's sales totalled €53.9m, amounting to 20.1% of consolidated sales, recording an increase of 26.1% at constant exchange rates compared to 2014, especially thanks to the excellent performance in Greater China, which posted a 72% growth.

Please note that the data related to Full Year 2015 sales included in this press release are preliminary and unaudited by 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".

Other information

AEFFE informs to have released a presentation outlining the strategic guidelines implemented for its portfolio's brands (Moschino, Alberta Ferretti, Philosophy di Lorenzo Serafini, Pollini, Jeremy Scott and Cédric Charlier), with reference to initiatives related to distribution network and positioning.

The presentation is available on the Company website at the following address:
<http://www.aeffe.com/aeffeHome.php?lang=ita>

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