



PRESS RELEASE

Aeffe: Buy Back Programme

San Giovanni in Marignano, 22nd July 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 14th and 18th July, has repurchased a total number of 158.358 Aeffe ordinary shares, at an average price of 1.44 euro for a total countervalue of Euro 0.2 million.

From the beginning of the programme, the Group has repurchased a total number of 1,038,358 Aeffe ordinary shares (0.97% of the share capital) for a total countervalue of Euro 1.6 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.

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