



PRESS RELEASE

Aeffe Acquires The Minority Stake Reaching The 100% Ownership In Pollini

San Giovanni in Marignano, 16 February 2011 Aeffe SpA - company listed on the STAR segment of Borsa Italiana and operating 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 and JP Gaultier - today announces the acquisition from York Srl of the remaining 28% shareholding of Pollini, becoming the sole shareholder. The acquisition price amounts to Euro 1.2 million, already fully paid.

The acquisition permits Aeffe, which already held, with 72% of the capital, the company's control, to ensure the full operational efficiency of the Aeffe Group structure, as well as to acquire flexibility in assessing and catching any opportunities for partnership and for strategic operations, especially in the emerging markets where the brand Pollini has great development potential.

Pollini mainly operates in the creation, production and distribution of footwear, handbags and accessories, featuring exclusive materials.

In the first nine months of 2010 Pollini achieved sales of Euro 34.9 million (compared to Euro 35.6 million in the correspondent period of 2009). Thanks to the costs rationalization plans implemented since 2009, the company recorded an improvement of the profitability: in 9M 2010 Ebitda was negative for Euro 3.6 million (compared to a negative Ebitda for Euro 5.6 in 9M 2009), while the net result was negative for Euro 3.4 million (compared to a loss of 5.1 million in 9M 2009). As of September 30, 2010, Shareholders' equity equalled to Euro 13.8 million.

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