



PRESS RELEASE

AEFFE: Shareholder's Meeting Approves The 2008 Annual Report

San Giovanni in Marignano, 24th April 2009 the Shareholder's meeting of Aeffe SpA, the 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 and JP Gaultier, has approved the 2008 Annual Report and the distribution of a dividend of Euro 0.007 per share, gross of statutory tax applicable.

The dates for the clipping and payment of the coupon nr. 2 are expected respectively on 18th May 2009 and 21st May 2009.

Massimo Ferretti, Executive Chairman of Aeffe Spa, has thus commented: "We are satisfied with the results achieved by the group in 2008 that highlight an organic growth of sales exceeding 3% despite the difficult macroeconomic situation. However, because we expect the consumer environment will remain difficult in 2009, our company has taken important actions to face the negative market conditions. AEFEE management team is focused on all the brands, in order to keep product innovation as strong as ever and to continue to create highly desirable collections; all this supported by a distinctive communication strategy. Clearly, at the same time, the group is focusing further on costs' rationalization in all its divisions.

- Consolidated revenues of Euro 297 million, +3.2% compared to FY 2007 at constant exchange rates and excluding the effect of the termination of the Narciso Rodriguez licence
- Ebitda adjusted of Euro 34.3 million (11.6% of sales), -18.9% compared to FY 2007
- Net income adjusted of Euro 8.5 million (2.9% of sales), -25% compared to FY 2007
- Net financial debt of Euro 66.8 million (Euro 38.5 million as of 31 December 2007)
- Dividend of Euro 0.007 per share, pay out ratio 14%

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