



## **PRESS RELEASE**

### **AEFFE: Shareholder's Meeting Approves The 2009 Annual Report**

**San Giovanni in Marignano, 29th April 2010** 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 2009 Annual Report.

Massimo Ferretti, Executive Chairman of Aeffe Spa, has thus commented: *"The 2009 was a difficult year, in which the effects of general decline in consumption weighed, nonetheless important for the initiatives taken by the Group. We have taken actions both to reduce operating costs and to rationalise the structure, safeguarding our know-how, with large benefits in 2010.*

*We believe that today the Group could face new development projects in the future with a more streamlined and efficient organization. Even though 2010 will suffer the negative effects of 2009 during its first part, it is already showing the first signs of recovery. We are confident that these signals will be confirmed in the coming months".*

- **FY 2009 consolidated revenues of €217m, compared to €294.7m in FY 2008**
- **Negative Ebitda for €12.9m, compared to a positive Ebitda of €34.3m in FY 2008**
- **Net loss for the Group of €20.1m, compared to a net income of €7.7m in FY 2008**
- **Net financial debt of €87.7m, compared to €66.8m as of December 31, 2008**

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