

Bit Market Services

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<i>Testo del comunicato</i>

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PRESS RELEASE

Salvatore Ferragamo acquires the remaining 20% shares in the SEAK JV companies

Florence, 20 December 2016 – Salvatore Ferragamo S.p.A. (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the global leaders in the luxury sector, has acquired from Trinity Luxury Brands Holdings Ltd and Ferrinch (L) Ltd (which are wholly-owned subsidiaries of Trinity Ltd, a listed company in Hong Kong), the remaining 20% stake in the SEAK joint venture distribution companies for a total cash consideration based on their Net Depreciated Asset Value as of December 31, 2016.

The four companies involved in the transaction are Ferragamo Korea Ltd., Ferragamo (Malaysia) Sdn. Bhd, Ferragamo (Singapore) Pte Ltd. and Ferragamo (Thailand) Ltd.

This transaction occurred in the framework of the joint venture agreement entered into in 2012, which provided for a put and call option to sell/acquire the remaining 20% shares of the said four companies, allowing Salvatore Ferragamo S.p.A. to own 100% of the companies' share capital.

Salvatore Ferragamo S.p.a. and Trinity Group had a long and valuable cooperation in the strategic markets of Korea and South East Asia, where Salvatore Ferragamo S.p.a. is now present with a well established retail network of about 70 stores.

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.A. is the parent Company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories, along with women's and men's fragrances. The Group's product offer also includes eyewear and watches, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 4,000 employees and a network over 670 mono-brand stores as of 30 September 2016, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

Salvatore Ferragamo

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