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Informazione Regolamentata n. 1220-13-2019	Data/Ora Ricezione 18 Aprile 2019 11:11:49	MTA
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Societa' : SALVATORE FERRAGAMO
Identificativo : 117175
Informazione
Regolamentata
Nome utilizzatore : FERRAGAMON06 - Benocci
Tipologia : REGEM; 3.1; 1.1
Data/Ora Ricezione : 18 Aprile 2019 11:11:49
Data/Ora Inizio : 18 Aprile 2019 11:11:50
Diffusione presunta
Oggetto : Price Sensitive: Press Release - 2019
Shareholders' Meeting

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Salvatore Ferragamo S.p.A.

The Shareholders' Meeting has approved:

- **the Company Statutory Financial Statements as at December 31, 2018 and the proposed allocation of net profits. It has been also presented the Consolidated Financial Statements as at December 31, 2018, which shows Euros 1,347 million total revenues (-3,3% compared to 2017), Euros 214 million EBITDA (-13,8% compared to 2017), Euros 150 million EBIT (-19,5% compared to 2017) and Euros 90 million net profit for the period (-21,1% compared to 2017);**
- **the distribution of a dividend of Euros 0.34 per ordinary share to the shares that will be outstanding on the date of coupon detachment, with coupon detachment on May 20, 2019, record date May 21, 2019, and payment from May 22, 2019 onwards;**
- **the appointment of a Director pursuant to article 2386 of the Italian Civil Code;**
- **the appointment of an Auditing Firm for the 2020 – 2028 years;**
- **the remuneration policy for Directors and Managers with strategic responsibilities.**

Florence, April 18, 2019 – The ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A. (MTA: SFER), the parent company of Salvatore Ferragamo Group, one of the global leaders in the luxury sector, has convened today, in single call, under the Chairmanship of Ferruccio Ferragamo.



2018 Financial Statements and distribution of the dividend

The Shareholders' Meeting has approved the Financial Statements as at December 31, 2018 of the parent company Salvatore Ferragamo S.p.A., as presented by the Board of Directors held on March 12, 2019, which shows Euros 83.313.017 net profit for the period and resolved to distribute a dividend of Euros 0.34 per ordinary share to the shares that will be outstanding on the date of coupon detachment (net of no. 50.000 treasury shares), for a total maximum amount of Euros 57.371.600. Coupon no. 8 will be detached on May 20, 2019 and the record date will be on May 21, 2019, with payment of the dividend starting from May 22, 2019. Then the Meeting has approved the allocation of remaining portion of net profits for the year (Euros 25.941.417) to extraordinary reserve.

During the Shareholders' Meeting it has been also presented the Consolidated Financial Statements for the year 2018 of the Salvatore Ferragamo Group and it has been presented – as a separate report from Directors' management report for the 2018 year - the consolidated statement containing the non-financial information pursuant to Legislative Decree 30th December 2016, no. 254, for the 2018 year.

Appointment of a Director pursuant to article 2386 of the Italian Civil Code

The Shareholders' Meeting has confirmed that the Board of Directors will consist of 13 members, as determined by the ordinary Shareholders' Meeting of the Company held on April 20, 2018, and it has also appointed as Director of the Company Mrs. Micaela le Divelec Lemmi, already co-opted by the Board of Directors on July 31, 2018 in lieu of Mrs. Raffaella Pedani.

Mrs. Micaela le Divelec Lemmi will expire with the approval of the 2020 Financial Statements, together with the other Directors in charge.

The Shareholders' Meeting has also resolved to confirm that the fixed remuneration granted to Mrs. le Divelec Lemmi will be included in the total amount determined by the ordinary Shareholders' Meeting of the Company held on April 20, 2018.

Based on the information received, the Director Micaela le Divelec Lemmi does not hold Company's shares.

The curriculum vitae of Mrs. Micaela le Divelec Lemmi is available for public consultation on the Company's website <http://group.ferragamo.com/en/governance/board-of-directors>.

Appointment of an Auditing Firm for the 2020 – 2028 years

The Shareholders' Meeting, being stated that with the approval of the 2019 Financial Statements will expire the non-renewable audit engagement granted, on March 30, 2011, for the 2011-2019 period, to the auditing firm EY S.p.A., has resolved to appoint KPMG S.p.A. as auditing firm of Salvatore Ferragamo S.p.A. for the 2020-2028 period, by also approving the related remuneration,



in compliance with terms and conditions of the offer made by the abovementioned auditing firm and summarized in the Board of Directors' Report to the Shareholder's Meeting made available to the public on the Company's website <https://group.ferragamo.com/en/governance/shareholders-meetings/2019>.

Remuneration Policy for Directors and Managers with strategic responsibilities

The Shareholders' Meeting has also favorably resolved on the policy adopted by the Company with reference to the remuneration of administrative bodies' members, general managers and managers with strategic responsibilities for the 2019 year, as well as on the procedures used for the adoption and implementation of such policy, as indicated in Section I of the Remuneration Report pursuant to article 123-ter of the TUF and article 84-quarter and Annex 3A, Scheme 7-bis of CONSOB Regulation no. 11971/1999.

The manager charged to prepare the corporate accounting documents, Marco Fortini, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/1998, hereby declares that the information contained in this Press Release faithfully represents the content of documents, financial books and accounting records.

Furthermore, in addition to the conventional financial indicators required by IFRS, this Press Release includes some alternative performance indicators (such as EBITDA, for example) in order to allow for a better assessment of the performance of the economic and financial management. These indicators have been calculated according to the usual market practices.

The Financial Statements as at December 31, 2018, as approved by the Shareholders' Meeting, the Consolidated Financial Statements of Salvatore Ferragamo Group as at December 31, 2018, together with the documentation provided for by current regulations, are available for public consultation at the Company's registered office, in the authorized eMarket STORAGE system at www.emarketstorage.com and the Company's website <https://group.ferragamo.com>, in the Section Investor Relations/Governance/Shareholders Meeting/2019 and the Investor Relations/Investor Relations/Financial Documents section.

The minute of the Shareholders' Meeting of Salvatore Ferragamo S.p.A. will be made available to the public at the Company's registered office, in the eMarket STORAGE system at www.emarketstorage.com and the Company's website <https://group.ferragamo.com>, in the Section Investor Relations/Governance/Shareholders Meeting/2019 at the terms and times as provided for by the current regulations.

Salvatore Ferragamo

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.A. is the parent company of Salvatore Ferragamo Group, one of the major players in the luxury sector, whose origin dates back to 1927.

The Group is active in designing, manufacturing and selling footwear, leather goods, clothing, silk items and other accessories, as well as men's and women's fragrances. The range of products also includes eyewear and watches, which are manufactured by licensed third party manufacturers.

Great care to uniqueness and exclusivity, which are achieved by mixing style, creativity and innovation with quality and craftsmanship that are peculiar to made-in-Italy products, are the characteristics that have always made the Group's products stand out.

With about 4000 employees and a network of over 672 single-brand points of sale as at December 31, 2018, Ferragamo Group is present in Italy and abroad through companies that control the European, American and Asian markets.

For further information:

Salvatore Ferragamo S.p.A.

Paola Pecciarini
Group Investor Relations

Tel. (+39) 055 3562230
investor.relations@ferragamo.com

Image Building

Giuliana Paoletti, Mara Baldessari, Alfredo Mele
Media Relations

Tel. (+39) 02 89011300
ferragamo@imagebuilding.it

This communication is also available on the company's website at <http://group.ferragamo.com>, in the Investor Relations/Investor Relations/Press Release section.

Fine Comunicato n.1220-13

Numero di Pagine: 6