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Informazione Regolamentata n. 1220-31-2021	Data/Ora Ricezione 01 Luglio 2021 20:16:55	MTA
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<i>Testo del comunicato</i>

Vedi allegato.

Salvatore Ferragamo

PRESS RELEASE

Salvatore Ferragamo S.p.A.

Florence, July 1st, 2021 - The Board of Directors of Salvatore Ferragamo S.p.A. (MTA: SFER), in the meeting chaired today by Mr. Leonardo Ferragamo, approved, with the favourable opinion of the Nomination and Remuneration Committee, the Control and Risks Committee (competent body pursuant to the procedure for Related Parties Transactions of minor importance) and the Board of Statutory Auditors, the agreement reached with the Chief Executive Officer Micaela le Divelec Lemmi for the continuation of her relationship until the Board of Directors that will be held on September 7, 2021, within the communication of the Half-Yearly Report, with resignation and termination on that date from the office of Director and Chief Executive Officer of the Company and of all Group companies.

Starting from that date, all executive powers will be exercised by the Vice Chairman, Mr. Michele Norsa.

The Chairman, Mr. Leonardo Ferragamo, on behalf of the Company's Board of Directors and the controlling shareholder Ferragamo Finanziaria, expresses his sincere thanks to Mrs. Micaela le Divelec Lemmi for the important work she has done in the role of Chief Executive Officer since 2018, leading the Company with commitment and dedication even in the delicate phase of the pandemic, and for having contributed to the start of a process of transformation of the Group with a view to customer centricity and retail culture that will be the basis for the future developments of our company.

Pursuant to article 5 of the Corporate Governance Code, the Company announces that will be recognized to Mrs. le Divelec Lemmi, in addition to the fixed components of remuneration due *pro rata temporis*, with Eur 1,974,000.00 as a consideration for the early termination of the relationship and as compensation for any damages whatsoever related to such early termination, to be paid by September 30, 2021.

These conditions were determined in accordance and compliance with the provisions of the Company's Remuneration Policy approved by the Board of Directors, as well as in execution of the contractual obligations undertaken with Mrs. le Divelec Lemmi at the time of her appointment and approved by resolution of the Board of Directors and with the favourable opinion of the Nomination and Remuneration Committee and of the Board of Statutory Auditors.

No claw back or malus clauses were applied and the parties confirmed the consensual termination of the non-compete clause, therefore no amount will be paid to Mrs. le Divelec Lemmi in this regard. On today's date, Mrs. le Divelec Lemmi does not hold any share of the Company.

Salvatore Ferragamo

Within the same meeting, the Company's Board of Directors approved the terms and conditions of the agreement with Mr. Marco Gobbetti for his appointment as General Manager and Chief Executive Officer, to be made as soon as he is released from his previous contractual obligations.

The Chairman Leonardo Ferragamo confirmed the fundamental role that Mr. Gobbetti will play in promoting the Company's growth process as part of an important enhancement of the brand and its potential.

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 3,750 employees and a network of 638 mono-brand stores as of 31 March 2021, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

For further information:

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This press release is also available on the website <http://group.ferragamo.com>, in the section Investor Relations/Press Releases.

Fine Comunicato n.1220-31

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