

DAMIANI

PRESS RELEASE

Damiani S.p.A: DGPA Capital owns a 5.12% share.

Milan, February 18th, 2008 - Damiani S.p.A. (Milan, Star: DMN), the parent company of the Damiani Group, creator, producer and distributor of luxury and designer jewels in Italy and abroad, announces that DGPA Capital, a closed Private Equity fund created and managed by DGPA Sgr, has achieved 5.12% of the company's share capital.

The stake, purchased on the market, is equal to 4.23 million shares.

Guido Damiani, President and CEO of the Group commented on the DGPA Capital investment saying: "We are pleased that a partner with the great skill and professionalism of DGPA Capital has become a stakeholder. DGPA has a good knowledge of the jewellery sector, of our company and its strategy. The DGPA investment also confirms that the market believes in Damiani's growth potential".

Trading commencement date: 08.11.2007

Operation Listing Partners: Unicredit and Merrill Lynch

Damiani S.p.A.

Damiani S.p.A. is the parent company of the Damiani Group, the leading Italian producer and distributor of top-quality designer jewellery, operating in the jewellery sector through prestigious brands, such as Damiani, Salvini, Alfieri & St. John and Bliss, as well as the recently acquired Calderoni brand.

Master craftsmen ever since 1924, the Damiani Group boasts a long-standing tradition in the art of goldsmithery which has always interpreted with an innovative spirit. It holds the unbeaten record of a good 22 Diamond International Awards (18 for Damiani and 4 for Calderoni). Every jewel created by Damiani is handmade according to the finest craft tradition and the elegance of Italian style.

With approximately 500 employees, the Damiani group operates both in Italy and abroad through distribution companies that fully cover the European, American and Asian markets. These include in particular: Damiani International BV (based in Amsterdam), Damiani USA Corp. (based in New York) and Damiani Japan K.K. (based in Tokyo). The Group also has 55 own-brand stores located in the main fashion streets in Italy and throughout the world.

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