

PRESS RELEASE

Damiani S.p.A.: Shareholders' Meeting call

Milan, March 2, 2009 – The Board of Directors of **Damiani S.p.A.** (Milan, Star: DMN), in the context of streamlining its structure to face the new economic challenge, has called a Shareholders' Meeting to nominate a new Board of Directors in order to reduce the number of directors.

At the meeting, set for April 3, 2009 in a first call and for April 6, 2009 in a second call, a roll call vote, as per Article 16 of Corporate by law will be applied to allow members who hold at least 2.5% of Share Capital to present their own list containing a maximum number of 15 candidates.

In respect to regulations in force, the majority of the Directors have tendered their resignations set to take effect on the date that the new Board of Directors is constituted.

At the same Meeting, in extraordinary session, a proposal will be made, to have an abbreviated version for the Company name.

Damiani S.p.A.

Damiani S.p.A. is the flagship company of the Damiani Group, a leader in the Italian market in the production and sales of high end jewelry and design and active in the jewelry sector with prestigious brands, such as Damiani, Calderoni, Salvini, Alfieri & St. John e Bliss. It also owns Rocca 1794, a the most prestigious Italian chain with over 200 years of expertise in the retail sale of the world's most famous international brands of watches and jewellery.

The Damiani Group is active in Italy and the main world markets with its own operative affiliates and manages 43 direct points of sale and 40 more in franchising located on the main world international fashion streets.

Strong with a tradition that has lasted for centuries in the world of high end jewellery thanks to historically famous brands that make up the Group's portfolio, the Group today is careful in interpreting its legendary patrimony and presents it with full respect for tradition and the innovative spirit of its origins.

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