

DAMIANI

PRESS RELEASE

Damiani S.p.A.: **The Shareholders' Meeting appointed the Board of Directors**

Milan, April 3, 2009 – Today Shareholders' Meeting of Damiani S.p.A. (Milan, Star: DMN) appointed the group's new Board of Directors which will be in office until the approval of the results for the fiscal year ending 31/3/2012 and set the number of board members equal to seven.

The appointment of the new Board of Directors came through the vote on proposed lists, as for the Art. 16 of the Company Statutes: six board members (Guido, Giorgio and Silvia Grassi Damiani, Stefano Graidì, Giancarlo Malerba and Fabrizio Redaelli, the latter holding the requirements of independence as for Art. 148, paragraph 3, TUF, as well as Art. 3 of the Code of Corporate Governance of listed companies) were elected from the list presented by the majority partner *Leading Jewels S.A.*; a board member (Roberta Benaglia, holding the requirements of independence as for Art. 148, paragraph 3, TUF, together with those in Art. 3 of the Code of Corporate Governance of Quoted Companies) was appointed from the list presented by minority partner DPGA SGR S.p.A.

In an extraordinary session, the Shareholders' Meeting also approved an integration to the firm name by presenting an abbreviated form of the name itself.

The Board of Directors immediately after the Meeting, appointed unanimously:

- Guido Grassi Damiani as Chairman of the Board of Directors and Managing Director of the Company, and also confirmed delegating powers to board members Giorgio and Silvia Grassi Damiani;
- Stefano Graidì as executive board member in charge of operations of internal auditing.

Additionally, the board, after validating the possession of requisites of non-executive status and independence, named board members Giancarlo Malerba (as Chairman), Fabrizio Redaelli (named as *Lead Independent Director*) and Roberta Benaglia to form the Committees for Internal Auditing and Corporate Governance and Compensation as per the requisites for Corporate Governance.

The *curricula* of the board members are available on the site www.damiani.com (inside the link to *Investor Relations*).

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 41 direct points of sale and 40 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 monitors its legendary patrimony carefully, presenting it with full respect for tradition and the innovative spirit of its origins.

For more information:

Paola Maini
Corporate Media Relations
Damiani Group
Ph: +39 02.46716237
Email: paolamaini@damiani.it

Paola Burzi
Investor Relations Officer
Damiani Group
Ph: +39 02.46716340
Email: paolaburzi@damiani.it