

DAMIANI

PRESS RELEASE

Damiani S.p.A.:

Board of Directors implements the 2009 Stock Grant plan for the Group's employees

Milan, September 10, 2009 – The Board of Directors of Damiani S.p.A. (Milan, Star: DMN) the parent company of the Damiani Group, active in creating, making and distributing high-end jewels in Italy and abroad, resolved today, together with its Committee for Internal Auditing, to proceed with the implementation of the Stock Grant 2009 plan for all its employees, with the exception of employees who are residents of, or who live in the USA, or are categorized as "US persons" as per Regulation S of the US Securities Act of 1933. The 2009 Stock Grant Plan was approved by the Shareholders' Meeting on July 22, 2009.

This plan foresees free assignment of the shares to all its beneficiaries as follows:

50 shares from the Issuer, which will be distributed as of September 12, 2011;

100 shares from the Issuer, which will be distributed – as of September 12, 2011, only if there is a positive financial estimate of the consolidated financial results reached as of March 31, 2010.

A required condition for both lots is that beneficiaries must be Damiani Group employees at the date of the transfer of the shares.

The initial implementation cycle of the Plan is aimed at a total of 582 employees and directors of Group companies: detailed information regarding the categories of employees (managers, staff, other employees of the Issuer or its affiliates), and the title of directors or qualified subjects, in terms of the procedure of "Internal Dealing" of the Damiani Group, are listed together in the summary table made in conformance with laws currently in force and are attached to this press release in the integrated informational document that is required as per Art. 84 bis of Consob regulation n. 11971/99, which is available to the public on the site www.damiani.com and at the Borsa Italiana S.p.A. (Italian Bourse).

Please remember that the shares in the Plan will be taken from the title repository of shares actually purchased and held by Damiani S.p.A., in conformance with the shareholders' resolution on July 22, 2009 to authorize the purchase and the subsequent availability of own shares. Therefore, assigning the **shares will not have any diluting effect** on the share holding company of Damiani S.p.A.

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, 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 jewelry.

The Damiani Group is active in Italy and the main world markets with its own operative affiliates and manages 37 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 jewelry 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 while also managing the licensing of various lines of prestigious international brands.

For additional information:

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ATTACHMENTS: Table n.1 of Chart n. 7 of attachment 3A of the Issuers' Regulation.

COMPENSATION PLAN BASED ON FINANCIAL INSTRUMENTS

Table n.1 of Scheme n. 7 of attachment 3A of the Issuers' Regulation.

NAME OR CATEGORY (1)	QUALIFICATION	CHART 1						
		Stock Grant						
		<u>Section 2</u>						
		Newly assigned instruments based on the decision of the Board of Directors – with assistance from the Internal Auditors – to implement the resolution of the Shareholders' meeting on 22/07/09						
		Date of the Shareholders' resolution	Type of instrument (13)	Number of financial instruments assigned per subject or category by the Board of Directors (10)	Assignment date by the Board of Directors (11)	Purchase price of the instruments	Market price at the date of assignment	End date for restrictions on the sale of instruments
MEMBERS OF THE BOARD OF DIRECTORS OF THE ISSUER								
(2) GRAIDI STEFANO	Director	22/07/2009	Damiani ordinary shares	50 + 100	10/09/2009	Euro 0	Euro 1,14	None

			(*)					
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.								
MEMBERS OF THE BOARD OF DIRECTORS OF THE CONTROLLED COMPANIES								
(2) GRAIDI STEFANO	Director Damiani International B.V.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(2) LONGAGNANI CARLO	C.E.O. Rocca S.p.A.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(2) PONTA MAURIZIO	C.E.O. Laboratorio Damiani S.R.L.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(2) QUESTA ANDREA	Director in Alfieri & St. John S.p.A., Damiani Manufacturing S.R.L., Laboratorio Damiani S.R.L. and New Mood S.p.A.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(2) RIZZETTO SIMONE	C.E.O. Damiani Manufacturing S.R.L.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None

(2) RIZZETTO CHRISTIAN	Director Damiani Manufacturing S.R.L.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(2) ZUBER ASAYO	Director Damiani Japan K.K.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.								
SUBJECTS WITH POWERS OF DIRECTION IN THE ISSUER AS PER INTERNAL PROCEDURES								
(3) GRAIDI STEFANO	Director Damiani S.p.A.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) FROLA GILBERTO	Executive in charge of drawing up the Company's accounting documents	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) PISANO ANTONELLA	Director Finance and New Project	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) QUESTA ANDREA	General Manager Operation	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) SANTORO FEDERICO	Director Corporate Marketing	22/07/2009	Damiani ordinary shares	50 + 100	10/09/2009	Euro 0	Euro 1,14	None

			(*)					
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.								
SUBJECTS WITH POWERS OF DIRECTION IN THE CONTROLLED COMPANIES OF THE ISSUER RELEVANT AS PER THE INTERNAL DEALING PROCEDURE								
(3) GRAIDI STEFANO	Director Damiani International B.V.	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) GILARDINI EMPRIN MARIO	Sales Manager Wholesale Abroad	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
(3) ZIONI SERGIO	Sales Manager Wholesale Italy	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.								
MANAGERS OF THE ISSUER RELEVANT AS PER THE INTERNAL DEALING PROCEDURE								
(5) MANAGERS OF THE ISSUER RELEVANT AS PER THE INTERNAL DEALING PROCEDURE N. 4		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.								

MANAGERS OF THE CONTROLLED COMPANIES OF THE ISSUER RELEVANT AS PER THE *INTERNAL DEALING PROCEDURE*

(6)		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
<p align="center">MANAGERS OF THE CONTROLLED COMPANIES OF THE ISSUER RELEVANT AS PER THE <i>INTERNAL DEALING PROCEDURE</i></p> <p align="center">N. 2</p>								

Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.

MANAGERS OF THE ISSUER

(7)	MANAGERS OF THE ISSUER	22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
<p align="center">N. 13</p>								

Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.

MANAGERS OF THE CONTROLLED COMPANIES

(7) DIRIGENTI DELLE SOCIETA CONTROLLATE		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
N. 9								

Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.

STAFF OF THE ISSUER

(7) QUADRI DELL'EMITTENTE		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
N. 14								

Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.

STAFF OF THE CONTROLLED COMPANIES

(7) STAFF OF THE CONTROLLED COMPANIES		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
N. 15								

Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.

OTHER EMPLOYEES OF THE ISSUER									
(7)	OTHER EMPLOYEES OF THE ISSUER N. 215		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.									
OTHER EMPLOYEES OF THE CONTROLLED COMPANIES									
(7)	OTHER EMPLOYEES OF THE CONTROLLED COMPANIES N. 311		22/07/2009	Damiani ordinary shares (*)	50 + 100	10/09/2009	Euro 0	Euro 1,14	None
Note: (*) The shares will be transferred to the beneficiaries starting on 12/09/2011, upon verification of the conditions described above.									