

DAMIANI

PRESS RELEASE

Damiani S.p.A.: The Board of Directors implements the 2009 Stock Option plan.

Milan, September 24, 2009 – The Board of Directors of Damiani S.p.A. (Milano, Star: DMN), the parent company of the Damiani Group active in creating, making and distributing high-end jewels and design in Italy and abroad, today resolved, together with the Compensation Committee, to proceed with the implementation of the 2009 Stock Option plan, as approved by the Shareholders' Meeting held on July 22, 2009.

The first phase of assignments is for a part of its management. The Board singled out, for the time being, 16 recipients (the members of Damiani family are not included) who can purchase – with a payment of Euro 0,126 for each right of purchase- a total number of 685,000 options, each of which allows the right to purchase one share of Damiani S.p.A. at the price of Euro 1.60 (the "strike price").

The price of the options, according to their market value, was determined by the company with the assistance of Equita Sim S.p.A.

The right of purchase will be mature on September 12, 2012, can be exercised starting on the following day and lasts until September 30, 2012, on the condition that, on the date of purchase, the employee relationship with the beneficiary still exists.

Detailed information on the categories of employees and the names of the directors or subjects applicable as per the procedure of "Internal Dealing" of the Damiani Group, are listed together on a summary table compiled in conformance with the laws in force which are attached to this notice, in the informational document required as per Art. 84 bis of Consob Regulation n. 11971/99, which is available to the public on web site www.damiani.com and at the Borsa Italiana (Italian Bourse) S.p.A.

Please additionally note that the shares in the Plan will be taken from the share depository of own shares purchased and held by Damiani S.p.A. in conformance with the shareholders' resolution on July 22, 2009 to authorize the purchase and later distribution of the own shares. Therefore, the assignment of 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 41 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.

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

4.24 COMPENSATION PLAN BASED ON FINANCIAL INSTRUMENTS

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

September 24, 2009

NAME OR CATEGORY	QUALIFICATION	CHART 2							
		Options							
		<u>Section 1</u>							
		Options pertaining to the prior stock plan still valid, resolved by the Shareholder's meeting on 26/09/2007							
		Date of the Shareholders' resolution	Type of Instrument	Number of financial instruments as the basis of options assigned but not exercised	Number of financial instruments as the basis of options that may be exercised but not exercised	Assignment date by the Board of Directors	Purchase price of the instruments	Market price of the instruments at the date of the assignment (*)	Termination option
MEMBERS OF THE BOARD OF DIRECTORS OF THE ISSUER									
STEFANO GRAIDI	Executive Director	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 50,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011

MEMBERS OF THE BOARD OF DIRECTORS OF THE CONTROLLED COMPANIES									
MAURIZIO PONTA	Managing Director Laboratorio Damiani S.R.L.	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 12,500	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
C. SIMONE RIZZETTO	Managing Director Damiani Manufacturing S.R.L.	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 12,500	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
S. CHRISTIAN RIZZETTO	Managing Director Damiani Manufacturing S.R.L.	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 12,500	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
SUBJECTS WITH POWERS OF DIRECTION IN THE ISSUER AS PER INTERNAL DEALING PROCEDURE									
GILBERTO FROLA	Executive in charge of drawing up the Company's accounting documents	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 20,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
ANDREA QUESTA	General Manager Operations	26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 75,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
FEDERICO SANTORO	Director Corporate	26/09/2007	Call option with liquidation of	n. 50,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011

	Marketing		ordinary Damiani shares						
MANAGERS OF THE ISSUER RELEVANT AS PER INTERNAL DEALING PROCEDURE									
MANAGERS OF THE ISSUER RELEVANT AS PER INTERNAL DEALING PROCEDURE N.3		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 145,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
OTHERS MANAGERS OF THE ISSUER									
OTHERS MANAGERS OF THE ISSUER N.8		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 124,250	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
OTHERS MANAGERS OF THE CONTROLLED COMPANIES									
OTHERS MANAGERS OF THE CONTROLLED COMPANIES N.4		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 130,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011

STAFF AND OTHERS EMPLOYEES OF THE ISSUER									
STAFF AND OTHERS EMPLOYEES OF THE ISSUER N.30		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 128,000	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
STAFF AND OTHERS EMPLOYEES OF THE CONTROLLED COMPANIES									
STAFF AND OTHERS EMPLOYEES OF THE CONTROLLED COMPANIES N.9		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 43,750	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011
GROUP AGENTS AND CONSULTANTS									
GROUP AGENTS AND CONSULTANTS N.26		26/09/2007	Call option with liquidation of ordinary Damiani shares	n. 117,500	-	5.11.2007	€ 4.00	€ 4.00	31.03.2011

(*) At the time of assignment Damiani S.p.A. were not yet listed on the Telematic Share Market managed and organized by Borsa Italiana (Italian Bourse S.p.A.)

NAME OR CATEGORY	QUALIFICATION	CHART 2						
		Options						
		<u>Section 2</u>						
		Newly assigned options based in the decision: <ul style="list-style-type: none"> o of the Board of Directors proposed for the meeting ● of the entity responsible to implement the Shareholders' resolution 						
		Date of the Shareholders' resolution	Type of instrument	Number of shares as a basis of the options assigned for each subject or category by the Board of Directors	Date of assignment of the options by the Board of Directors	Price of the operation	Market price on the assignment date (*)	Termination option
DIRECTORS OF CONTROLLED COMPANIES								
LONGAGNANI CARLO	Director Rocca S.p.A.	22/07/2009	Call option with liquidation on ordinary Damiani shares	n.60,000	24.09.2009	€ 1,60	€ 1,17	30.09.2012
QUESTA ANDREA	Director Alfieri St. John S.p.A., New Mood S.p.A., Damiani Manufacturing S.r.l.	22/07/2009	Call option with liquidation on ordinary Damiani	n.100,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012

	and Laboratorio Damiani S.r.l.		shares					
SUBJECTS WITH POWERS OF DIRECTION IN THE ISSUER AS PER INTERNAL DEALING PROCEDURE								
FROLA GILBERTO	Executive in charge of drawing up the Company's accounting documents	22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 20,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
PISANO ANTONELLA	Director Treasury, Finance and New Projects	22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 15,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
QUESTA ANDREA	General Manager Operations	22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 100,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
SANTORO FEDERICO	Director Marketing Corporate	22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 80,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
EMPRIN GILARDINI MARIO	Sales Manager Wholesale Abroad	22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 150,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012

MANAGERS OF THE ISSUER RELEVANT AS PER THE INTERNAL DEALING PROCEDURE

<p>MANAGERS OF THE ISSUER RELEVANT AS PER THE INTERNAL DEALING PROCEDURE</p> <p align="center">N. 4</p>		22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 215,000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
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MANAGERS OF THE CONTROLLED COMPANIES OF THE ISSUER AS PER INTERNAL DEALING PROCEDURE

<p>MANAGERS OF THE CONTROLLED COMPANIES OF THE ISSUER AS PER INTERNAL DEALING PROCEDURE</p> <p align="center">N.1</p>		22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 150, 000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
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OTHERS MANAGERS OF THE ISSUER

OTHERS MANAGERS OF THE ISSUER N. 5		22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 190, 000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
OTHERS MANAGERS OF THE CONTROLLED COMPANIES								
OTHERS MANAGERS OF THE CONTROLLED COMPANIES N. 2		22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 60, 000	24.09.2009	€ 1.60	€ 1.17	30.09.2012
STAFF OF THE ISSUER								
STAFF OF THE ISSUER N. 4		22/07/2009	Call option with liquidation on ordinary Damiani shares	n. 70, 000	24.09.2009	€ 1,60	€ 1.17	30.09.2012