

DAMIANI

PRESS RELEASE

Damiani S.p.A.:

The Shareholders' Meeting approved the Financial Statements at 31 March 2013, appointed the Board of Auditors, renewed the authorisation to purchase and dispose of treasury shares and approved the Remuneration report.

Valenza, 26 July 2013 – The Shareholders' Meeting of **Damiani S.p.A.** (Milan, Star: DMN), which took place today at the first call, approved the annual report at 31 March 2013, prepared by the Board of Directors of 14 June 2013. A press release was issued on the same date informing the market of the highlights.

At a consolidated level, the Damiani Group closed the 2012/2013 financial year with consolidated revenues equal to EUR 137.8 million compared to EUR 151.6 million reported in the previous financial year, and with a consolidated net result equal to EUR -8.6 million, in improvement compared to EUR -11.9 million of 31 March 2012.

As at 31 March 2013, the net financial debt of the Damiani Group was equal to EUR 33.0 million, compared to EUR 28.6 million as at 31 March 2012.

During the 2012/2013 financial year, the parent company Damiani S.p.A. showed revenues equal to EUR 78.5 million (+21.2% compared to the previous financial period) and a negative net performance equal to EUR -3.2 million in improvement compared to the net result equal to EUR -6.0 million of 31 March 2012.

Also today, the Shareholders' Meeting appointed the new Board of Auditors as follows:

	POSITION	LIST	PARTICIPATIONS IN THE COMPANY
Gianluca Bolelli	Chairman	Minority list submitted by the shareholder DGPA SGR S.p.A.	/
Simone Cavalli	Statutory auditor	Majority list submitted by the shareholder Leading Jewels S.p.A.	/
Milena Motta	Statutory auditor	Majority list submitted by the shareholder Leading Jewels S.p.A.	/
Paola Mignani	Alternate auditor	Majority list submitted by the shareholder Leading Jewels S.p.A.	/
Fabio Massimo Micaludi	Alternate auditor	Minority list submitted by the shareholder DGPA SGR S.p.A.	/

The Board of Auditors, which met today, verified that its members met the requirements of independence provided by law and, by upholding the already assured auditors' independence in compliance with the laws in force and with the By-laws, it deemed it unnecessary to verify the independence criteria referred to in Article 3 of the Code of Self Discipline (Codice di Autodisciplina).

The *curricula vitae* of the members of the Board of Auditors are available in the section "*Investors Relations/Corporate Governance/Board of Auditors*" on the Internet website of the company at the address www.damiani.com

The Shareholders' Meeting also:

a) Renewed the authorisation – after reversing the meeting's decision adopted on 26 July 2012, as it was not used – to purchase and dispose of treasury shares, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code and of Article 132 of Legislative Decree No 58 of 24 February 1998. For more details, consult the press release circulated earlier on 14 June 2012 and the Directors' Report of Article 125-ter of Legislative Decree No 58 of 24 February 1998, available to the public on the Internet website of the company at the address www.damiani.com;

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b) Approved the first section of the Report on Remuneration prepared by the Board of Directors pursuant to Article 123-ter of Legislative Decree No 58 of 24 February 1998 and Article 84-quater of CONSOB Regulation No 11971/91, with specific reference to the policy on Remuneration of Damiani S.p.A.

c) Resolved the number of members of the Board of Directors.

As at today's date, Damiani S.p.A. holds No 5,556,409 treasury shares, equal to 6.7 % of the share capital. The Company does not hold treasury shares through subsidiaries, trusts or third parties.

The executive in charge of drafting the company accounting documents (Mr Gilberto Frola) declares in accordance with Article 154-bis, Paragraph 2 of the Consolidated Law on Financial Intermediation (e.g. TUF or "Testo Unico della Finanza") that the accounting report contained in this communication corresponds with the documented results, to the books and to the accounting entries.

Damiani S.p.A.

Damiani S.p.A., founded in Valenza in 1924 and currently guided by the 3rd generation, is at the head of the Damiani Group, leader in the Italian market for manufacturing and marketing high quality jewels and watches. Active in the jewellery sector with prestigious brand names such as Damiani, Calderoni 1840, Salvini, Alfieri & St. John and Bliss, it also manages several lines licensed from prestigious international brands. The Group also owns the chain Rocca 1794 with over 200 years of history selling the most famous watches and high-end jewellery brands at retail. The Damiani Group is present in Italy and in the primary markets worldwide through their own operational branches, and manages direct and franchised points of sales located in the main international fashion centres. With a multi century-old tradition, the Group diligently interprets an historical heritage that proposes styles in full respect of the same innovative spirit of its origins.

For additional information:

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