

DAMIANI

PRESS RELEASE

Damiani S.p.A.: Today the Shareholders' Meeting approved the Financial Statements of Damiani S.p.A. for the year ended 31 March 2017.

Valenza, 27 July 2017 – The Shareholders' Meeting of Damiani S.p.A. held today in first call, approved the **Financial Statements as of March 31, 2017** as prepared by the Board of Directors of 16 June 2017.

The Group reported consolidated revenues of 161.7 million euros, improving by 4.1% at current exchange rates compared with the previous financial year, and an EBITDA of 4.3 million euros.

Damiani S.p.A. ended the financial year 2016/2017 with Revenues of 141.6 million euros and an EBITDA of 6.5 million euros.

The Shareholders' Meeting has also:

- i) renewed the authorisation for purchase and disposal of ordinary treasury shares, subject to revocation of the resolution adopted by the Shareholders' Meeting on 21 July 2016. Methods and terms are as follows:
 - Damiani S.p.A. may purchase a maximum of ordinary shares whose nominal value does not exceed the limit of the law, up to a maximum of n. 16,520,000 ordinary shares, at a nominal value of 0.44 euro each, corresponding to one-fifth of the share capital. The authorization was granted for a period of 18 months (eighteen) starting from the Shareholders' Meeting date;
 - purchases shall be made pursuant to the combined provisions of art. 132 of Legislative Decree no. 58/1998 and of art. 144-bis of Consob Regulations n. 11971/99;
 - the Shareholders' Meeting entrusted to the Board of Directors the widest powers necessary to execute the resolution.

To date, Damiani S.p.A. holds a total of n. 5,556,409 treasury shares, equal to 6.727% of the share capital. The Company does not hold any treasury shares through the subsidiary companies, trust companies or an intermediary person;

- ii) approved Section One of the Remuneration Report submitted by the Board of Directors and drawn up pursuant to art. 123-ter of Legislative Decree no. 58/1998 regarding remuneration to directors and executive managers with strategic responsibilities.

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Pursuant to Article 154 bis, paragraph 2, of the Consolidated Finance Act, the senior manager responsible for drafting the corporate accounting documents (Gilberto Frola) declares that the accounting information in this press release corresponds to the documentary results, books and book entries based on the best available estimates.

Damiani S.p.A.

Damiani S.p.A., founded in Valenza in 1924 and now managed by the third generation, is the parent company of the Damiani Group, leader in the Italian market of the production and sale of fine jewelry and watches. Operative in the jewelry sector with the prestigious brands it owns such as Damiani, Salvini, Bliss, Calderoni 1840, Alfieri & St. John and the group also owns the network of boutiques Rocca 1794 with a history that lasts more than 200 years in the retail of the best-known brands of watches and fine jewelry. The Damiani Group is present in Italy and leading world markets through its operating subsidiaries and manages direct and franchised points of sale in the major international fashion high streets. Strengthened by a tradition that spans centuries, the Group is an attentive interpreter of a heritage that has full respect for tradition with the same innovative spirit as its origins.

For further information:

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