

Piquadro S.p.A.
Shareholders' Meeting

Approved the financial statements as of March 31, 2010 and resolved a dividend of 0,080 euro per share equal to the total amount of 4 million euro

Appointed the new Board of Directors and its chairman

Appointed the new Statutory Auditors Committee and its Chairman

Silla di Gaggio Montano (BO), July 22 2010 – The Shareholders' Meeting of Piquadro S.p.A., held today both in ordinary and extraordinary session, has approved the Company's financial statements as of March 31, 2010 and has resolved a distribution of a dividend per share equal to 0.080 euro, for a total amount equal to 4 million euro.

The dividend will be payable starting from July 29, 2010, with an *ex* dividend date as of July 26, 2010.

" We keep on maintaining a remuneration policy of our shareholders in line with the growth process of the company and which, in the past 3 years, has determined the distribution of 10.2 million euro of dividends", Marco Palmieri, Chairman and CEO of Piquadro S.p.A. has stressed following the Shareholders' Meeting "Also in the last financial year closed on March 31, 2010 the profitability dynamics have been confirmed. We believe that we will be able to confirm the process of growth and internationalization of our brand which has, so far, distinguished our Group".

The Ordinary Shareholders' Meeting has also appointed, on the basis of the lists of candidates presented by the shareholders, the new Board of Directors and the new Statutory Auditors Committee, which will remain in office for 3 fiscal years until the approval of the financial statements as of March 31, 2013.

The new Board of Directors, which has been re-determined in the number of 7 members, is composed by Marco Palmieri, Gianni Lorenzoni, Roberto Tuniola, Pierpaolo Palmieri, Marcello Piccioli, Roberto Trotta and Sergio Marchese all candidates appointed from the majority list presented by the shareholder Piquadro Holding S.p.A., owner of a total of no. 33,989,948 ordinary shares of the Company, equal to 67.98% of the share capital, no list having been presented by minority shareholders.

The Shareholders' Meeting has confirmed Marco Palmieri as Chairman of the Board of Directors and has determined a total yearly compensation equal to 756,000 euro, as remuneration for all the directors, including the directors entrusted with special offices, without prejudice to the right of the board of directors to provide to the latter special variable compensation.

Among the appointed directors, Gianni Lorenzoni and Roberto Tuniola have declared to satisfy the requirements of independence provided for by Articles 147 *ter*, paragraph 4, and 148, paragraph 3, of the of the Legislative Decree 58/1998 and by Article 3 of the Corporate Governance Code promoted by Borsa Italiana S.p.A. and adopted by Piquadro S.p.A..

It is to be reported that as of today and according to the information available to the Company, the board member Marco Palmieri indirectly owns, through Piquadro Holding S.p.A., no. 33,989,948 ordinary shares of the Company. Marco Palmieri indirectly owns a shareholding participation in Piquadro Holding S.p.A. equal to 93.34% of its share capital while the remaining 6.66% of the share capital is owned by the board member Pierpaolo Palmieri.

Always as of today, the board member Roberto Trotta owns no. 3,000 ordinary shares of the Company.

The new Statutory Auditors Committee is composed by Pietro Michele Villa, Vittorio Melchionda and Alessandro Galli, as standing auditors, and Giacomo Passaniti and Matteo Rossi, as alternate auditors, all candidates appointed from the majority list presented by the shareholder Piquadro Holding S.p.A.

Since no list has been presented by minority shareholders, as Chairman of the Board of Statutory Auditors has been appointed the candidate indicated by the shareholder Piquadro Holding S.p.A. Pietro Michele Villa.

The Shareholders' Meeting has resolved to determine the compensation of the member of the Board of the Statutory Auditors Committee in the minimum of the professional rates provided for by the National Board of Chartered Accountants and Accounting Experts.

All the documentation relating to the Shareholders' Meeting, including the curricula of the members of the Board of Directors and of the Statutory Auditors Committee, is made available on the Company's internet website www.piquadro.com.

The Extraordinary Shareholders' Meeting has eventually resolved the amendments of certain provisions of the Company's By-laws in order to conform it to the provisions applicable to listed companies in force.

Piquadro is an Italian brand of professional and travel leather goods characterized by innovative design and technological content. The company was born in 1987 out of the perception of Marco Palmieri, the current Chairman and Chief Executive Officer. The headquarters is near Bologna, in Silla di Gaggio Montano, where the design, project, planning, acquisition, quality control, logistic, marketing, communication and distribution take place.

In the fiscal year ended on March 31, 2010 Piquadro registered consolidated revenues of 52.2 million Euro (+1% compared to March 31, 2009).

Piquadro sells its products in over 50 countries worldwide through a distribution network which includes 83 single brand boutiques (49 in Italy and 34 abroad, 35 directly operated stores and 48 franchising).

Piquadro is listed on the Italian Stock Exchange as of October 2007.

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