

Piquadro S.p.A.

Board of Directors

Appointment of the CEO and granting of powers

Silla di Gaggio Montano (BO), July 22, 2010 – The Board of Directors of Piquadro S.p.A., held today for the first time, after its appointment by the Ordinary Shareholders' Meeting of today, has appointed Marco Palmieri as Chief Executive Officer.

The Board of Directors has also assessed the qualifications of its members (in the number of 7, of whom 2 - Gianni Lorenzoni e Roberto Tuniola - satisfying the requirements of independence provided for by Articles 147 *ter*, paragraph 4, and 148, paragraph 3, of the Legislative Decree 58/1998 – as well as by Article 3 of the Corporate Governance Code promoted by Borsa Italiana S.p.A. and adopted by the Company) and the compatibility of the positions held by the members outside the Company with the duties deriving from their positions as directors of Piquadro S.p.A..

The Board of Directors has then appointed the Internal Control Committee and the Remuneration Committee. Gianni Lorenzoni, Roberto Tuniola and Sergio Marchese, all non executive directors – of whom Gianni Lorenzoni and Roberto Tuniola also independent – belonging to the majority list, have been appointed as members both of the Internal Control Committee and of the Remuneration Committee.

The Board of Directors, with the prior favourable opinion of the Remuneration Committee, has eventually resolved, with reference to the remuneration of the newly appointed directors, including the ones entrusted with special offices, to confirm the compensations resolved by the Board of Directors of June 14, 2007 in the framework of the listing process.

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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