



Piquadro S.p.A. Board of Directors:

The Board of Directors approves the guidelines of the new Stock Option Plan reserved to Executive Directors, Managers, Employees and Professionals working with the Company in order to promote their loyalty and encourage them to participate in the process for the growth of the Piquadro S.p.A. and Piquadro Group.

Gaggio Montano, 7 June 2012 - The Board of Directors of Piquadro S.p.A., held today, decided to approve the guidelines for a new stock option plan for the period 2012-2017.

The New 2012-2017 Plan will be reserved to certain executive directors, managers with strategic responsibilities, employees and professionals working with Piquadro S.p.A. and other companies controlled by it who will be identified by the Board of Directors, with the previous opinion of the Remuneration Committee.

To serve the New 2012-2017 Plan, a capital increase of the Company will be resolved with exclusion of the option rights of the current shareholders, up to a maximum amount of € 93,998, by issuing up to a maximum number of 4,699,900 ordinary shares, with no par value and with features and dividend entitlements identical to the shares currently in circulation; the capital increase may also be made in various installments and is divisible, the final term for the collection of the subscriptions being set for 31 December 2018; upon expiry of this term, the capital will be considered to be increased by an amount equal to the subscriptions made. The newly-issued shares will be offered at a subscription price - to be set by the Board of Directors, with the previous opinion of the Remuneration Committee - no lower than the accounting par value, equal to the higher of the following (i) €1.53 per share and (ii) the average of the official Stock Exchange closing prices for Piquadro shares for the final 30 days prior to the options assigning date.

The New 2012-2017 Plan will have a term of five years and the options assigned may only be exercised in the exercise periods and with the modalities which will be indicated in the Regulations for the New 2012-2017 Plan.

Maturity of the options is subordinate to (i) the permanence of the relationship, depending on the case, as a Director, employee or external professional, (ii) the Piquadro Group reaching certain forecast EBIT targets, respectively, for the year of reference, with a positive adjusted Net Financial Position, as specified in greater details in the Regulations for the New 2012-2017 Plan and (iii) the fact that the Piquadro shares, on the maturity date, are still listed on a regulated Italian market.

The Board of Directors, therefore, decided to submit the following proposal to the Shareholders' Meeting: (i) at an ordinary session, to approve the guidelines for the New 2012-2017 Plan, pursuant to article 114-*bis* of Italian Legislative Decree of 24 February 1998, no. 58, granting the Board of Directors the power to identify the beneficiaries of the Plan and the number of option rights to be assigned to each of them and to approve the Definitive Regulations for the Plan; and, (ii) at an extraordinary session, to decide on the relevant capital increase to serve the New 2012-2017 Plan, up

to a total maximum amount of €93,998, with the subscription price to be set by the Board itself in accordance with article 2441, paragraph six, of the Italian Civil Code, with the previous opinion of the Remuneration Committee.

For the details of the New 2012-2017 Plan, reference is to be made to the Information Document drawn up in accordance with art. 114-bis, paragraph 1, of Italian Legislative Decree of 24 February 1998, no. 58, in accordance with Annex 3, Scheme 7 of article 84-bis of Consob Regulation 11971 of 14 May 1999 and subsequent modifications, approved by the Board of Directors today, and which will be published simultaneously with publication of the Shareholders' Meeting call notice.

The Board of Directors has also decided to submit to the Shareholders' Meeting a proposal for the partial revocation, for a nominal amount of €44,000, of the Company capital increase of €50,000, by issuing a maximum number of 2,500,000 ordinary shares, decided on 28 February 2008 by the Board of Directors to serve the current 2008-2013 stock option plan.

The partial revocation refers specifically to no. 2,200,000 shares, of which no. 1,300,000 relate to options already assigned which have been waived by the respective beneficiaries or have expired and no. 900,000 shares issued to serve new assignments in connection with subsequent incentive plans to be decided by the deadline of 1 March 2011, as no new assignments were made within this term. As a result of this partial revocation, this capital increase will remain in place with a par value of €6,000, by issuing no. 300,000 ordinary shares to serve the 2008-2013 stock option plan.

Piquadro

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 where the new executive offices are located along with an efficient logistics base for the gathering and fulfillment of orders from around the world in 24/48 hours.

In the fiscal year ended on March 31, 2011 Piquadro registered consolidated revenues of 61.8 million Euro (+18.4% compared to March 31, 2010).

Piquadro sells its products in over 50 countries worldwide through a distribution network which includes 95 single brand boutiques (55 in Italy and 40 abroad, 43 directly operated stores and 52 franchises).

Piquadro has been listed on the Italian Stock Exchange since October 2007.

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