



**Piquadro S.p.A. Shareholders' Meeting
Approved the statutory financial statements as of March 31, 2012
and resolved a dividend of 0,06 euro per share equal to the total
amount of 3 million euro.**

Silla di Gaggio Montano (BO), July 24 2012 – 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, 2012 and has resolved a distribution of a dividend per share equal to 0,06 euro, for a total amount equal to 3 million euro.

The dividend will be payable starting from August 2, 2012, with an ex dividend date of July 30, 2012.

“Even in this difficult time and considering the high investments we have planned, we maintain our remuneration policy of the shareholders which, in the past 3 years, has determined the distribution of 12.0 million euro of dividends”, Marco Palmieri, Chairman and CEO of Piquadro S.p.A. has stressed following the Shareholders' Meeting.

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. 34,186,208 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.

All the documentation relating to the Shareholder's Meeting is made available on the Company's internet website www.piquadro.com.

REMUNERATION POLICY

The Shareholders' Meeting approved the first Section of the Remuneration Report, illustrating the Company Policy on remuneration for the Directors, the Statutory Auditors and the Managers with strategic responsibilities, pursuant to art. 123-ter of the Consolidated Financial Act (TUF).

In such a framework, - since , based on the new Remuneration Policy relating to the fiscal year 2012/2013, approved by the Board of Directors on June 18, 2012, with the previous favorable opinion of the Remuneration Committee, the total amount of the fixed compensation of the Directors, including the Directors granted with special tasks, has been redetermined in the amount of euro 845,000 ad is therefore 89,000 higher than the compensation resolved by the Shareholders' Meeting in July 2010 - the today's



Shareholders' Meeting resolved to determine in euro 845,000 the fixed compensation to be split by the Board of Directors among the Directors, including the Directors entrusted with special tasks, in order to comply with the new Remuneration Policy, always without prejudice of the Board of Directors' right to grant to the managing directors an additional variable compensation.

PURCHASE OF OWNS SHARES

The today's Shareholders' Meeting also approved the authorization to the Board of Directors for the purchase and sale of own shares has the main objective of stabilizing the share price of the Company and supporting liquidity but also to make it possible to create, if the Board of Directors will deem it necessary, a 'Share Stock' – to be used as consideration in case of extraordinary dealings, even by means of shares' exchange, with third parties in the interest of the Company.

The Shareholders' Meeting authorized the Board of Directors to purchase own shares in the maximum number permitted by the Law, for a period of 12 months from the authorization date - that is, until the Shareholders' Meeting which will approve the Financial Statements as of March 31, 2013 - by using the reserves available as specified in the last duly approved Financial Statements. These operations may be carried out, in one or more installments, by purchasing shares, pursuant to art. 144-bis, paragraph 1, letter b, of the Issuer Regulations, in regulated markets following operating methods provided for in the regulations for the organization and management of the markets themselves, which do not permit the direct combination of the purchase negotiation proposals with predetermined sale negotiation proposals.

The purchases may be made with methods different from those indicated above pursuant to art. 132, paragraph 3, of the TUF or other regulations from time to time applicable at the time of the transaction.

The share purchase price will be identified accordingly from time to time, with regard to the method preselected for the execution of the operation and in accordance with the Law provisions, regulations or accepted market practices, within a minimum and a maximum which may be determined using the following criteria:

- the minimum purchase consideration must not in any case be 20% lower than the reference price which the share registered during the Stock Exchange session on the day before each transaction;
- the maximum purchase consideration must not in any case be 10% higher than the reference price which the share registered during the Stock Exchange session on the day before each transaction.

If the own share purchase operations are carried out within the accepted practices with reference to the liquidity support activity referred to in point 1 of Consob Resolution 16839/2009, notwithstanding the further limits provided for by that Resolution, the price for the purchase negotiation proposals must not be higher than the higher of: a) the price of the most recent independent transaction or b) the current price of the highest independent purchase negotiation proposal present in the market in which the purchase proposals are submitted.

The Shareholders' Meeting authorized the Board of Directors to the sale, in one or more installments, of any own shares purchased, at a consideration, which will be set by the Board of Directors, not 20% lower than the reference price which the share registered during the Stock Exchange session on the day before each transaction. The authorization to sell is also required to the Shareholders' Meeting from the date of the resolution of the Shareholders' Meeting and valid until the Shareholders' Meeting that shall approve the financial statement as of March 31, 2013.



If the own share sale operations are carried out within the accepted practices in relation to the market liquidity support activity, as referred to in point 1 of Consob Resolution 16839/2009, without prejudice to the further limits provided for by that Resolution, the price for the sale negotiation proposals must not be lower than the lower of: a) the price of the most recent independent transaction and or b) the current price of the lowest independent sale negotiation proposal present in the market in which the sale proposals are submitted.****

Stock option Plans

The Shareholders' Meeting held today in ordinary session decided to approve the guidelines for a new stock option plan for the period 2012-2017 (The "New 2012-2017 Plan").

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.

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 subject 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 Shareholders' Meeting, therefore, granted 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.

The today's Shareholders' Meeting, in extraordinary session, resolved to approve a capital increase of the Company to serve the New 2012-2017 Plan- 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 currently outstanding shares; 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 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.

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, TUF, in accordance with Annex 3, Scheme 7 of article 84-bis of Consob Issuers' Regulation, approved by the Board of Directors on 7 June 2012 and published on 21 June 2012.

The Shareholders' Meeting, in extraordinary session, also approved a proposal for the partial revocation, for a nominal amount of euro 44,000, of the Company capital increase of euro 50,000, by issuing a



maximum number of 2,500,000 ordinary shares, resolved 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 euro 6,000, by issuing no. 300,000 ordinary shares to serve the 2008-2013 stock option plan.

Piquadro S.p.A.

Piquadro is an Italian brand of professional and travel leather goods characterized by innovative design and technological content. The company originated from an idea of Marco Palmieri, the current Chairman and Chief Executive Officer. The headquarters is in Silla di Gaggio Montano, near Bologna, where all design, project, planning, acquisition, quality control, logistics, marketing, communications and distribution activities are carried on.

In the fiscal year ended March 31, 2012, consolidated revenues amounted to € 64.4 million (+4.3% compared to March 31, 2011).

Piquadro sells its products in over 50 countries worldwide, through a distribution network that includes 90 single-brand boutiques (55 in Italy and 35 abroad; 42 of them are DOS-directly operated stores and 48 are franchised).

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

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Media relations – Paola Di Giuseppe
Tel +39 0534 409079
paoladigiuseppe@piquadro.com

Piquadro S.p.A.

Investor relationship - Roberto Trotta
Tel +39 0534 409001
investor.relator@piquadro.com