



PRESS RELEASE

Salvatore Ferragamo Sp.A.

FY 2015 Group Preliminary Consolidated Revenue Figures

**Sales Growth Continues for the Salvatore Ferragamo Group:
2015 Consolidated Revenues at 1,430 million Euros, up by 7.4% vs. 2014**

Florence, 28 January 2016 – **Salvatore Ferragamo Sp.A.** (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the global leaders in the luxury sector, released the **Group's Preliminary Consolidated Revenues¹ for the Fiscal Year 2015**, which amount to **1,430 million Euros up by 7.4% at current exchange rates (including the hedging effect) and by 1.3% at constant exchange rates vs. FY 2014.**

Preliminary Consolidated Revenue¹ figures for FY 2015

As of 31 December 2015, the Salvatore Ferragamo Group reported **Total Revenues¹ of 1,430 million Euros (including the negative hedging effect of 51 million Euros), up by 7.4% at current exchange rates (+9.0% in 4Q 2015)** over the 1,332 million Euros recorded in FY 2014. Revenue¹ growth at constant exchange rates² has been **1.3% (+2.1% in 4Q 2015).**

Revenues¹ by geographical area³

The **Asia Pacific** area is confirmed as the Group's top market in terms of Revenues¹, representing 36% of total in FY 2015, **up by 4%. In 4Q 2015 the growth was over 8%**, despite the hard comparison base (+11% in 4Q 2014) and the deterioration of the business in Hong Kong. The **retail channel in China** in FY 2015 recorded a **10% growth** compared to the same period in 2014, and +10% in 4Q 2015 (+1% at constant exchange rates). The trend showed an improvement vs. 3Q 2015 (-3% reported and -7% at constant exchange rates), despite Revenues¹ already up by 23% at constant exchange rates in 4Q 2014.

¹ Preliminary/ Non-Audited Revenues drafted according to IAS/IFRS International Accounting Principles.

² Revenues at "constant exchange rates" are calculated by applying to the Revenues of the full-year 2014, not including the "hedging effect", the average exchange rate of the full-year 2015.

³ The variations in Revenues are calculated at current exchange rates (including the "hedging effect"), unless differently indicated.



Europe posted an **increase** in Revenues⁴ of **7%** in FY 2015. **In 4Q 2015**, despite the dramatic events occurred, the growth was **9%** (+14% in 4Q 2014).

North America, penalized by the strong currency and the decrease of touristic flows, registered an **increase** in Revenues⁴ of **9%** in FY 2015 (-2% at constant exchange rates) and **8% in 4Q 2015** (-3% at constant exchange rates).

The **Japanese market** showed an **increase** in Revenues⁴ of **14%** in FY 2015 (**+18% in 4Q 2015**), also thanks to the significant travel flow from China. At constant exchange rates the growth was 15% in FY 2015 and 13% in 4Q 2015.

Revenues⁴ in **Central and South America** showed solid results with an **increase of 12%** in FY 2015 (**+4% in 4Q 2015**). At constant exchange rates the growth was 8% in FY 2015 and 3% in 4Q 2015.

Revenues⁴ by distribution channel⁵

As of 31 December 2015, the Salvatore Ferragamo **Group's Retail network** could count on **391 Directly Operated Stores (DOS)**, while the **Wholesale and Travel Retail channel** included **271 Third Party Operated Stores (TPOS)**, as well as presence in major Department Stores and high-end multi-brand Specialty Stores.

In FY 2015 the **Retail distribution channel** posted Consolidated Revenues⁴ **up by 7% (+7% in 4Q 2015)** compared to the same period in 2014. At constant exchange rates the growth was 1% both in FY 2015 and 4Q 2015, with a **performance at constant exchange rates and perimeter (like-for-like) of -3% (-4% in 4Q 2015)**.

The **Wholesale channel** delivered in FY 2015 a growth of over **7% (+12% in 4Q 2015)**, also thanks to the good performance of the Travel Retail channel.

Revenues⁴ by product category⁵

Among the product categories it is especially worth underlining the increase of **handbags and leather accessories**, that posted a **growth of 12%** in FY 2015 and **14% in 4Q 2015**. **In 4Q 2015** also **fragrances and licenses** registered a solid performance (**+18% and +44%** respectively).

⁴ Preliminary/Non-Audited Revenues drafted according to IAS/IFRS International Accounting Principles.

⁵ The variations in Revenues are calculated at current exchange rates (including the "hedging effect"), unless differently indicated.

Salvatore Ferragamo

The manager mandated to draft the corporate accounting documents, Marco Fortini, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/1998 (Consolidated Financial Law), hereby declares that the information contained in this Press Release faithfully represents the content of documents, financial books and accounting records.

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Salvatore Ferragamo Sp.A.

Salvatore Ferragamo Sp.A. is the parent Company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories, along with women's and men's fragrances. The Group's product offer also includes eyewear and watches, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 4,000 employees and a network over 660 mono-brand stores as of 31 December 2015, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations/Financial Press Releases".

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On the following pages a more detailed analysis of Revenues⁶ of the Salvatore Ferragamo Group as of 31 December 2015.

Revenue⁶ by geographical area as of 31 December 2015

	Pre 2015	% weight on tot 2015	2014	% weight on tot 2014	2015 vs 2014%	Constant Rates 2015 vs 2014%
Euro/ 000						
Europe	380.649	26,6%	354.816	26,6%	7,3%	6,0%
North America	333.765	23,3%	304.828	22,9%	9,5%	-1,6%
Japan	127.281	8,9%	111.495	8,4%	14,2%	15,0%
Asia Pacific	515.950	36,1%	496.013	37,2%	4,0%	-3,3%
Latin America	72.413	5,1%	64.670	4,9%	12,0%	8,5%
Total	1.430.058	100,0%	1.331.822	100,0%	7,4%	1,3%

Revenue⁶ by distribution channel as of 31 December 2015

	Pre 2015	% weight on tot 2015	2014	% weight on tot 2014	2015 vs 2014%	Constant Rates 2015 vs 2014%
Euro/ 000						
Retail	892.054	62,4%	833.101	62,6%	7,1%	1,2%
Wholesale	513.588	35,9%	478.425	35,9%	7,3%	1,3%
Licences	11.540	0,8%	9.375	0,7%	23,1%	23,1%
Rental income	12.876	0,9%	10.921	0,8%	17,9%	-1,5%
Total	1.430.058	100,0%	1.331.822	100,0%	7,4%	1,3%

⁶ Preliminary/ Non-Audited Revenues drafted according to IAS/IFRS International Accounting Principles.



Revenue⁷ by product category as of 31 December 2015

		% weight		% weight	2015 vs	Constant Rates
	Pre 2015	on tot 2015	2014	on tot 2014	2014%	2015 vs 2014%
Euro/ 000						
Shoes	600.843	42,0%	568.412	42,7%	5,7%	-0,9%
Leather goods & handbags	528.846	37,0%	471.650	35,4%	12,1%	6,4%
RTW	92.894	6,5%	97.231	7,3%	-4,5%	-8,5%
Silk & other accessories	95.396	6,7%	90.063	6,8%	5,9%	1,2%
Fragrances	87.664	6,1%	84.170	6,3%	4,2%	-1,8%
Licences	11.540	0,8%	9.375	0,7%	23,1%	23,1%
Rental income	12.876	0,9%	10.921	0,8%	17,9%	-1,5%
Total	1.430.058	100,0%	1.331.822	100,0%	7,4%	1,3%

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