

PRESS NOTE

ALESSANDRO BENETTON IS THE NEW CHAIRMAN OF BENETTON GROUP

Ponzano, April 24, 2012. Alessandro Benetton, 48, is the new Chairman of Benetton Group. Appointed by the Benetton Group Board of Directors, with the unanimous decision of all members of the Benetton family, he succeeds the Founder Luciano Benetton.

The logo for United Colors of Benetton, featuring the text "UNITED COLORS OF BENETTON." in white capital letters on a green rectangular background.

Alessandro Benetton will guide the evolution of the company in a scenario of changing markets, complicated by the credit crisis, in order to move swiftly and decisively towards growth and improved profitability, focussing on strengthening the business model on which the history and success of the group has been based.

The first step in this new direction is the delisting operation carried out in spring 2012, aimed at the purchase by Edizione, the Benetton family holding company, of the entire share capital of the Benetton Group to facilitate the future competitive structure.

"Leaving the Stock Market and investing in ourselves and in the future of the Group" – declares Alessandro Benetton – "is a clear demonstration of our commitment, determination and intention to move beyond this complex phase. With the two-fold objective of continuity and renewal, we want to invest in our strengths, in particular our worldwide presence, our invaluable network of commercial and industrial partners, the global fame and reputation of our brands, and our colourful fashions which offer quality and style at the best price. We are tackling this critical time with a cohesive, expert and motivated organization, starting with the increasingly international top management team, which I started to put together in just the last two years. This team has the ability to connect with the world and to take a new and astute look at young people and the digital future".

Alessandro Benetton was Executive Deputy Chairman of Benetton Group since 2007, and has served on the board of directors since 1998, with the objective – among others – of guiding the company's transition towards a structure with a clear distinction between the roles of shareholder and management. That is why the Benetton Group is now a

company with strong, responsible management, in which the family maintains the role of active shareholder, key to establishing the direction of strategic development. With a network of 6,500 stores in 120 countries, and total revenues exceeding 2 billion euro, Benetton is one of the best known Italian apparel brands in the world.

In 1992, before joining the Group, Alessandro Benetton established his equity investment holding company called "21 Investimenti" (inspired by the imminent new century) to emphasize his forward-looking attitude and willingness to break the mould, adopting an entrepreneurial approach to providing venture capital to companies in which he believed, enabling them to grow at an international level. Today, the 21 Group represents a network of private equity funds, with combined assets totalling over 1.3 billion euro and activities mainly in France, Italy and, in the near future, Poland. In 2010, this innovative path earned him the title of *Cavaliere del Lavoro* from the President of the Italian Republic, Giorgio Napolitano. He is one of the youngest in Italian history to receive this honour.

Alessandro Benetton's capacity for risk, changing the rules of the game, has its roots in the family, which from a young age transmitted to him the value of independent choices and of looking to the future with an open mind. After studies in the United States (degree from Boston University and MBA from Harvard) and experience at Goldman Sachs International in London, he served as Chairman of Benetton Formula from 1988 to 1998, during which time the team won two Formula One World Drivers' Championships and one World Constructors' Championship.

Alessandro Benetton is on the board of directors of Edizione, the Benetton family holding company, and Autogrill, the world's leading group in catering for travellers. He is a member of the council of Confindustria (Confederation of Italian Industry) and is on the advisory committee of Robert Bosch Internationale Beteiligungen AG of Zurich, the advisory body of the Swiss holding company for the international operations of the Bosch Group.

Further statements

Luciano Benetton:

"After a journey spanning 47 years, I am stepping down from my role in the company I founded with my siblings. Now it is the turn of my son Alessandro to become chairman. The challenge, however, is the same as ever. To create, imagine and be innovative: this is what entrepreneurs have always done and will continue to do".

"Alessandro has shown – not least in his business career when he set up 21 Investimenti – that he is not a quitter. The results testify to this. He is someone who aims for success in everything he does and that is what he will achieve."

Alessandro Benetton:

"Our presence in five continents will be one of the elements that will allow us to overcome this delicate moment. Since Benetton Group has always seen things "in colour", allow me to say that it's not all black. There are expanding markets that we are ready to attack with determination. And there are opportunities in the more mature markets that I am confident we can make our own".

Determination, creativity, the young generations. These are three linchpins of the Benetton of the future.

I am often asked: will Benetton make it? Benetton is a strong team and strong teams are a prerequisite for success. For all of us, especially for our management team led by our managing directors, achieving this goal must be and is a personal objective. I expect to see the first significant steps very soon."

For further information:

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