

BENETTON GROUP LAUNCHES SHARES BUY-BACK PROGRAMME

Ponzano, 7 May 2008 – Benetton Group announces its intention to launch the programme for shares buy-back on the terms and conditions authorized by the shareholders' meeting resolution of 24 April 2008 and in accordance with the Board of Directors' resolution of the same date.

As already announced to the stock market, purchase of treasury shares may be made up to a maximum of 18,000,000 ordinary shares and, in any case, not exceeding 10% of the share capital.

The minimum purchase price is envisaged as being not less than 30% under, and the maximum price not more than 20% over the reference price recorded by the share in the stock exchange session preceding each individual transaction; the selling price is envisaged as being not less than 90% of the reference price recorded by the share in the stock exchange session prior to each individual transaction.

Authorization was granted to enable the Company to acquire a portfolio of treasury shares, which may also be used to serve any share incentive schemes. This authorization also gives the Company the power to act for the purposes and in the ways permitted by current legislative provisions, also taking advantage of any strategic investment opportunities, always with the objective of adding value for shareholders.

Purchases will be made in the ways provided by articles 132 of Legislative Decree 58/1998 and 144bis of CONSOB Regulation no. 11971 of 14 May 1999 and, in any case, in any other way allowed by law and regulations on the subject, including those of the E.U. The average daily volume of treasury share purchases will not exceed 25% of the average daily volume of shares traded, calculated on the basis of the average daily volume of shares traded in the 20 dealing days preceding the date of purchase.

The shares buy-back programme will end when the preliminary financial statements for the 2008 financial year are approved and it may also be only partially completed.

When purchases are made, Benetton Group will, on the first trading day of the Stock Exchange week, advise the stock market and the competent authorities of details of the transactions carried out in the previous Stock Exchange week, on a daily basis, in terms of the number of shares purchased, the average price and the total value of the transactions.

Benetton Group does not currently hold any treasury shares.

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