

## **BENETTON GROUP SHAREHOLDERS' MEETING APPROVES THE 2009 FINANCIAL STATEMENTS**

- **Dividend totalling around 40 million euro, equivalent to 0.23 euro per share**
- **Biagio Chiarolanza and Franco Furnò new Directors with executive powers**
- **Stefano Orlando new Independent Director**
- **Authorization renewed for the purchase and sale of treasury shares**

Ponzano, April 22, 2010 – The Benetton Group shareholders' meeting, chaired by Luciano Benetton, approved the 2009 financial statements and the payment to Shareholders of a dividend totalling 39.6 million euro\*, equivalent to 0.23 euro per share (0.28 euro per share in the previous year).

UNITED COLORS  
OF BENETTON.

The shareholders' meeting fixed the number of members of the Board of Directors as 12, reappointing Directors Luciano Benetton, Carlo Benetton, Gilberto Benetton, Giuliana Benetton, Alessandro Benetton, Luigi Arturo Bianchi, Giorgio Brunetti, Alfredo Malguzzi and Gianni Mion, and appointing new Directors Biagio Chiarolanza and Franco Furnò – to whom executive powers were assigned - and Independent Director, Stefano Orlando.

All the Directors appointed were taken from the only list lodged within the time prescribed by law, submitted by the majority shareholder Edizione S.R.L.

Franco Furnò can boast a wide-ranging experience, gained in large groups in the apparel and large-scale retail sectors, such as Gucci, Marzotto, Pam and Benetton Group.

Biagio Chiarolanza has had twenty years experience in the Benetton Group and its foreign subsidiaries, latterly in the role of Operations Manager.

Stefano Orlando is a professional accountant and his experience includes a long period in the auditing sector working with companies in the textile/apparel sectors and in fashion in general, latterly as Country Managing Partner and Managing Director of the audit company Deloitte Italia.

The CVs of the Directors are available on the [www.benettongroup.com/investors](http://www.benettongroup.com/investors) website.

Directors Orlando and Bianchi satisfy the independence requirements defined in art. 147-c, paragraph 3, of the Tax Consolidation Act and, together with directors Brunetti and Malguzzi, the independence requirements in the Code of Conduct of Borsa Italiana.

The Board of Directors, when evaluating Directors' independence and having heard the opinion of the Board of Statutory Auditors, considered that – applying evaluation criteria of substance rather than form - it could continue to recognise, in respect of Director Bianchi, the characteristics of independence required for qualification as an

independent director, in spite of an uninterrupted period of over nine years in office.

The Shareholders' Meeting authorized the Board of Directors, in continuity with the resolution of the previous year, to purchase and sell Company shares on the terms and conditions illustrated below.

Authorization was granted for the purchase of a maximum number of shares which, together with shares already held, does not exceed the limit of 10% of share capital, and for a period of 18 months. The minimum purchase price is envisaged as not being 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.

Renewal of this authorization continues to enable the Company to acquire a portfolio of treasury shares, which may also be used to serve any share incentive schemes. The authorization also gives the Company the power to act on its own shares for the purposes and in the ways allowed by current legislative provisions, also taking advantage of any strategic investment opportunities.

The purchases will be made in markets regulated, organized and managed by Borsa Italiana S.p.A. and in accordance with its procedures.

The Company currently holds 10,345,910 treasury shares, corresponding to 5.663% of share capital.

The Benetton Group Board of Directors, meeting after the shareholders' meeting, assigned the following offices:

- Luciano Benetton, Chairman with executive powers
- Alessandro Benetton, Deputy-Chairman with executive powers
- Carlo Benetton, Deputy-Chairman
- Biagio Chiarolanza and Franco Furnò, Directors with executive powers: the functions of Administration Finance and Control, Operations and the foreign business units, among others, will report to the former, while the latter will be responsible, in particular, for the Commercial, Product and Human Resource areas.

The Board also appointed the following committees:

- Internal Control Committee, consisting of Independent Directors Giorgio Brunetti (Chairman), Luigi Arturo Bianchi and Alfredo Malguzzi
- Remuneration Committee, consisting of Independent Directors Alfredo Malguzzi (Chairman), Giorgio Brunetti and Stefano Orlando.

The Board of Directors, in compliance with the provisions of the Company's "Internal Dealing Regulations", identified the "Relevant Persons" and the blackout periods during which those Persons must refrain from carrying out any operations in Benetton shares, as being 15 and 30 days prior to the approval of respectively the quarterly report or of the half year report and the draft financial statements.

*\* The coupon detachment date will be May 3, 2010 for ordinary shares listed on the MIDEX and for ADSs. The right to receive the dividend will apply to holders of shares on*

*April 30, 2010 and to holders of ADSs on May 5, 2010. To be a holder of ADSs on May 5 and therefore to have the right to receive the dividend, ADSs must be purchased by and no later than April 30, 2010.*

*The Benetton Group will pay the dividend in euro, through Monte Titoli S.p.A., authorised broker, on May 6, 2010, to all custodian banks for ordinary shares.*

*For holders of ADSs, the dividend will be paid to Deutsche Bank Trust Company Americas, as depository of ordinary shares against which the ADSs were issued, through Deutsche Bank Milan, in its capacity as Italian sub-depositary. Deutsche Bank will pay the dividend on the ADSs in United States dollars on May 13, 2010, at the euro/US\$ exchange rate in effect on or around May 6, 2010.*

**Declaration by the manager responsible for preparing the company's financial reports**

*The manager responsible for preparing the company's financial reports, Alberto Nathansohn, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.*

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