



PRESS RELEASE

MARIELLA BURANI FASHION GROUP

Cavriago, November 16, 2009

Shareholders of Mariella Burani Fashion Group S.p.A., at the ordinary session of the Shareholder's meeting, confirmed the appointed Directors and nominated Mr. Giuseppe Leoni as Alternate Auditor.

Shareholders of Mariella Burani Fashion Group S.p.A., met today in second call for the ordinary and extraordinary sessions of the shareholder's meeting, and deliberated in the ordinary session, to confirm the appointed Directors and to add a member to the Board of Statutory auditors. More specifically:

Ordinary Session

Shareholders deliberated to confirm Mr. Gabriele Fontanesi and Mr. Ettore Burani, as nominated by the Board of Directors on July 14, 2009 (pursuant to Article 2386 c.c.), to the Board of Directors. They will remain in office until the expiration of the full term of the existing Board, or until the date of the Shareholder's meeting to be convened to approve the 2011 Financial Statements.

Shareholders also agreed to integrate the Board of Statutory Auditors with the nomination of Mr. Giuseppe Leoni as Alternate Auditor. He will remain in office until the expiration of the full term of the existing Board of Statutory Auditors, or until the date of the Shareholder's meeting to be convened to approve the 2009 Financial Statements.

Mr. Giuseppe Leoni, a member of the Milan Order of Chartered Accountants and a Registered Auditor is the President, or a member, of the Board of Statutory Auditors for numerous companies including, Sogefi S.p.A. (Statutory Auditor) and Gas Plus S.p.A. (Alternate Auditor).

Extraordinary session

As announced in the November 13, 2009 press release, Mariella Burani Family Holding S.p.A., did not attend today's Shareholder's Meeting, thereby precluding the arrival at a quorum, as required by law. As announced, the Board of Directors will meet shortly to review the best means of proceeding and the eventual convocation of a new Shareholder's Meeting to deliberate on a proposed capital increase, as agreed with lending institutions.

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