



## **PRESS RELEASE**

### **MARIELLA BURANI FASHION GROUP**

**Cavriago, November 27, 2009**

#### **Shareholders' meeting convened for December 16, 2009, on third call**

The Board of Directors of Mariella Burani Fashion Group convened on third call, as per article 126 of Legislative Decree 58/1998, the extraordinary shareholders' meeting with the objective, amongst others, to adopt measures pursuant to article 2447 of Civil Code. The meeting had already been convened on first and second call on October 30 and November 16, 2009, respectively without arriving at the required constitutive quorum as announced by press releases issued on November 13th and 16th, respectively. The extraordinary shareholders' meeting is scheduled to take place on December 16, 2009 at 11:00 a.m. at Company headquarters in Cavriago (RE), Via della Repubblica n. 86.

Given the fact that negotiations continue with the Company's lending institutions to arrive at a debt restructuring agreement, the Board of Directors does not exclude the possibility of a convocation of a new shareholder's meeting, in the next days, that would take place in the first half of January 2010. The objective of the new meeting would be to request shareholder approval of the measures necessary to cover the losses registered by the company and to agree to a capital increase, the amount of such increase contingent upon the current negotiations.

In addition, given the complexity of this situation, the Board of Directors does not preclude, as an alternative to the convocation of the new shareholder's meeting, the consideration of other solutions including an eventual request by the company to a court review as provided by applicable law.

The Board of Directors notes, as communicated by Walter Burani, President of the Board of Directors, his current holding, direct and indirect through Mariella Burani Fashion Group, of 50.5% of the share capital of Antichi Pellettieri SpA.

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