



PRESS RELEASE

MARIELLA BURANI FASHION GROUP

Cavriago, October 28, 2009

The Shareholders meeting convened for October 30, 2009: letter from the controlling shareholder Mariella Burani Family Holding S.p.A.

MBFG informs its shareholders that, with respect to the shareholder's meeting convened for October 30, 2009, Mariella Burani Family holding S.p.A, the Company's major shareholder holding an equity interest of approximately 71%, today sent a letter to the Company declaring its intention to not attend said shareholder meeting.

The controlling shareholder supported its decision to not attend the shareholder's meeting by the fact that it intends to postpone all decisions with respect to the recapitalization of MBFG until after the eventual conclusion of the restructuring agreement in process with the Company's lending institutions.

The fact that the major shareholder will not attend the meeting, precludes arriving at the constitutional quorum required by article 2368 paragraph 2, of the Civil Code, the shareholders meeting has been convened, on second call, on November 16, 2009.

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