



PRESS RELEASE
MARIELLA BURANI FASHION GROUP (MBFG)
Cavriago (RE) - August 6, 2009

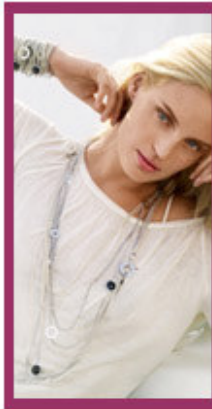
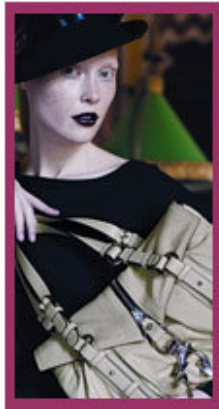
Convocation of the Extraordinary Meeting of Mariella Burani Fashion Group S.p.A. in order to grant the Board of Directors the authority to increase the company's share capital for a maximum amount equal to 100 million Euros within a period of 5 years

In the context of the financial reorganization plan undertaken by Mariella Burani Fashion Group S.p.A. and some of its controlled companies, through the rescheduling on a medium-long term of the outstanding indebtedness, the Board of Directors of Mariella Burani Fashion Group S.p.A. convened today, resolved, so as to strengthen the company's worth and financial structure and to easier redefine the Group perimeter, to convene the Ordinary and Extraordinary Meeting of Mariella Burani Fashion Group S.p.A. in order to resolve upon granting the Board of Directors, in accordance with Article 2443 of the Italian Civil Code, the authority to increase the company's share capital through separate and single or multiple payments within a period of 5 years from the date of resolution, for a maximum amount equal to 100 million Euros, including any premium share costs, by issuing ordinary and/or preferred shares, also devoted to the issuance of convertible bonds and warrants, to be offered as follows: (i) with pre-emptive rights, to the entitled shareholders, and/or (ii) with exclusion of pre-emptive rights, in accordance with Article 2441, paragraph 5, of the Italian Civil Code, in favour of qualified investors, private equity funds, and/or other subjects professionally operating in the financial markets, with legal seat either inside or outside the European Union, provided that the Directors shall have the fullest authority to establish, from time to time and in compliance with the above mentioned limits, (a) the amount and the issue price - including any share premiums - of the new ordinary and/or preferred shares; (b) the number, the nominal value, the subscription price and the conversion ratio of the convertible bonds, as well as the terms and conditions of the relevant rules; (c) the number, the issue price and the exercise ratio of the warrants, as well as the terms and conditions of the relevant rules; and (d) procedure, timing, terms and conditions of the capital increase.

Mariella Burani Fashion Group S.p.A. Ordinary Meeting will also issue about the confirmation on cooptation of the new members of the Board of Directors decided on July 14th 2009.

The Board of Directors granted the Chairman and Executive Officer Mr. Walter Burani and the Director Mr. Gabriele Fontanesi the power to make any necessary modifications to the Illustrative Report of the Meeting Agenda, which, pursuant to the applicable rules and regulations, shall be made available to the public at the Company legal offices and at Borsa Italiana S.p.A. during the fifteen days preceding the date of the meeting, as well as the authorization to carry out any action needed to perform the convocation of the Extraordinary Meeting and Ordinary Meeting.

The date of the next Mariella Burani Fashion Group S.p.A. Ordinary Meeting will be announced through a new press release.



MARIELLA BURANI
FASHION GROUP

Mariella Burani Fashion Group (MBFG) designs, produces and distributes world wide a diversified and complementary range of Luxury apparel, footwear, leather accessory and jewellery collections under its own brands and under license for prestigious international designers. MBFG founded in 1960 by Walter Burani, Chairman and CEO of the Group listed in the STAR segment of the Italian stock exchange since July, 2000, is today an internationally recognised public company with an established position in the accessible luxury goods market. The Group's dynamic revenue growth is attributable to internal development including product diversification, brand expansion, and new geographic market penetration. The Group has also made strategic acquisitions to capitalise on the know-how and experience developed by niche players in the Italian apparel, knitwear, textile and leather goods sectors. MBFG manages to provide top quality luxury goods at accessible prices by capitalising on the strength and flexibility provided by Italy's industrial districts, world renown for their excellence in the development of luxury products. The Group's aim is to become one of the leading players in the accessible luxury market worldwide by further developing its product offering, its brand portfolio, and its global distribution network.

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