



**PRESS RELEASE
MARIELLA BURANI FASHION GROUP
Cavriago (RE), October 15, 2009**

Press release in accordance with Article 114, paragraph 5 of Legislative Decree 58/98

Pursuant to a request received from CONSOB, and supplementary to the press release issued on September 30, 2009 in which the Company provided the Net Financial Position of the Group, classified into short and medium and long-term portions, the Company hereby provides detail related to the nature of expired debt payments of MBFG on August 31, 2009 and to the actions taken by the relative creditors with respect to these payments on that date.

The Company had received a temporary postponement, from September 30, 2009 to October 15, 2009, to publish this information in order to allow the time necessary to gather relevant details.

Expired debt of Mariella Burani Fashion Group

Following is a schedule of expired debt of the Group with detail on the nature of the debt, amounts due, and actions taken by creditors:

€/000

<i>Nature of expired debt as of 08/31/09:</i>	<i>Amount</i>	<i>Action taken by creditors</i>
<i>Trade</i>	27,316	<i>No legal action</i>
<i>Trade</i>	2,388	<i>Payment orders</i>
<i>Trade</i>	3,882	<i>Solicited by attorneys</i>
<i>Trade</i>	13,271	<i>Payment order - Banca IFIS vs. MBFG S.p.A.</i>
<i>Financial – due to banks</i>	373,122	<i>No legal action</i>
<i>Financial – due to banks</i>	2,069	<i>Payment order - Cassa di Risparmio di Cento vs. MBFG S.p.A.</i>
<i>Financial – due to banks</i>	2,268	<i>Payment order - ING BANK vs. Antichi Pellettieri S.p.A.</i>
<i>Due to employees</i>	223	<i>No legal action</i>
<i>Taxes</i>	657	<i>No legal action</i>
<i>Due to social security institutions (*)</i>	524	<i>No legal action</i>

(*) A request has been submitted, as per applicable regulations, to the respective entities, to defer these payments.

With respect to financial liabilities, all debts originally classified as long-term (mostly related to unsecured debt) have been reclassified as expired debt to reflect the fact that the original debt payment terms have been accelerated as a function of the fact that covenants associated with such debt have been breached and/or payments have expired. In addition, all bank over-drafts not guaranteed by working capital have been classified as expired debt.

The Debt under which Cassa di Risparmio di Cento S.p.A., ING Bank NV - Milan branch, and Banca IFIS S.p.A., have issued payment orders is currently the subject of meetings being held with the respective institutions as a means of arriving at formal agreements which would lead to the suspension of legal actions and to the deferral of the respective debt repayments.

In addition, there has been legal action taken against MBFG S.p.A, by Barclays Bank PLC (Milan Court- June 4, 2009) for an outstanding financial liability of Euro 17.356.282,14. This action was resolved on June 30, 2009 with Barclays Bank PLC formally suspending all legal action and agreeing to defer the terms of the related debt repayment.

With respect to the supplemental monthly disclosure of related party transactions, for the Group and for the parent company, MBFG S.p.A., the Company has received a temporary postponement, from September 30, 2009 to October 31, 2009, to publish this information, as disclosed in the press release of September 30, 2009

"The Financial Reporting Officer, Giuseppe Gullo, certifies – pursuant to art. 154-bis, paragraph 2 of the Uniform Finance Act (Legislative Decree 58/1988) – that the information contained in this press release corresponds to the accounting documents, ledgers and entries".

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 on the Italian Stock Exchange since July, 2000, is today an internationally recognized 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 and to strategic acquisitions effected to capitalize 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 capitalizing 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.

Contacts:

Investor Relations and Strategic Development: Carol Brumer, tel. (+39) 02 76420111 e-mail: cbrumer@mariellaburani.com

Corporate Communication: Daniela Zari, tel. (+39) 02 76015354 e-mail: dzari@mariellaburani.com