

Milan – January 27th, 2010

**TOD'S S.p.A.: sales continued to grow also in FY2009; all targets reached.
The Board of Directors approved Tod's Group 2009 preliminary sales results**

The Board of Directors of Tod's S.p.A., the Italian company listed on the Milan Stock Exchange and holding of the luxury goods group of the same name operating in luxury shoes, leather goods and apparel with the Tod's, Hogan, Fay and Roger Vivier brands, today approved the Group's FY 2009 preliminary sales results.

In full year 2009, consolidated sales were 713.1 million Euros, with growth of 0.8% from FY 2008. At constant exchange rates, meaning by using FY 2008 average exchange rates, sales revenues were 707.9 million Euros, broadly in line with the previous year.

Breakdown of Consolidated Sales by Brand: good sales performance

<i>figures in million Euros</i>	FY 2009	FY 2008	% change
Tod's	348.8	356.7	- 2.2%
Hogan	256.9	238.7	+ 7.6%
Fay	91.6	93.3	- 1.7%
Roger Vivier	15.0	16.8	- 11.0%
Other	0.8	2.1	n.m.
TOTAL	713.1	707.6	+ 0.8%

Preliminary and unaudited figures

Tod's brand revenues totalled 348.8 million Euros in FY 2009, showing a good performance, consistent with our strategy aiming to preserving the brand's integrity and the exclusivity of distribution.

The Hogan brand confirmed the outstanding results of the latest seasons: sales were 256.9 million Euros in FY 2009, with growth of 7.6% from FY 2008.

Fay brand revenues totalled 91.6 million Euros in FY 2009, with a 1.7% difference compared to the previous year. This is a very good performance, considering the industry environment.

Finally, the Roger Vivier brand realized 15 million Euros in revenues in FY 2009; this brand, which accounts for 2.1% of the Group's revenues, is continuing its development path, with very selective distribution strategies, consistent with its high exclusivity.

Breakdown of Consolidated Sales by Product: the Group's core business continues its growth; positive recovery signals from volumes of leather goods

<i>figures in million Euros</i>	FY 2009	FY 2008	% change
Shoes	506.1	485.6	+ 4.2%
Leather goods and accessories	111.4	126.6	- 12.0%
Apparel	95.0	94.5	+ 0.5%
Other	0.6	0.9	n.m.
TOTAL	713.1	707.6	+ 0.8%

Preliminary and unaudited figures

Group's results confirmed the growth of its core business (shoes), which represents approx. 71% of consolidated revenues; aggregate shoe sales totalled 506.1 million Euros in FY 2009, up 4.2% from FY 2008.

We are registering positive results from leather goods in our stores; nevertheless, sales figures were influenced also by the lower average price of some new iconic products, such as the G-Bag made in fabric for the Tod's brand. Sales of this product category totalled 111.4 million Euros in FY 2009 and represent 15.6% of Group's revenues.

Finally, apparel sales amounted to 95 million Euros in FY 2009, with a slight increase from the previous year, particularly significant in the industry environment.

Breakdown of Consolidated Sales by Region: significant growth in Italy and in Asia

<i>figures in million Euros</i>	FY 2009	FY 2008	% change
Italy	405.1	384.1	+ 5.5%
Europe (excl. Italy)	150.7	161.0	- 6.4%
North America	46.4	59.3	- 21.7%
Asia and rest of world	110.9	103.2	+ 7.5%
TOTAL	713.1	707.6	+ 0.8%

Preliminary and unaudited figures

The Group confirmed its unchallenged leadership on the domestic market, where sales were 405.1 million Euros in FY 2009, with growth of 5.5% from FY 2008.

In the rest of Europe, the Group's sales totalled 150.7 million Euros in FY 2009, down by 6.4% from the previous year.

On the US market, revenues totalled 46.4 million Euros, representing 6.5% of the Group's turnover; Q4 2009 results confirmed the positive signals registered in September.

Our Group posted very positive results in the Rest of World, particularly in China. Aggregate revenues for that area were 110.9 million Euros in FY 2009, with growth of 7.5% from FY 2008.

Breakdown of Consolidated Sales by Distribution Channel: strong results in the DOS network

<i>figures in million Euros</i>	FY 2009	FY 2008	% change
Third parties (Franchised stores + Independent retailers)	364.2	372.0	- 2.1%
DOS	348.9	335.6	+ 4.0%
TOTAL	713.1	707.6	+ 0.8%

Preliminary and unaudited figures

In FY 2009, sales from third parties totalled 364.2 million Euros, with a 2.1% difference compared to FY 2008. This is a good performance, considering the prudent distribution strategy we have decided to adopt due to the environment.

The DOS network posted very positive results: sales generated by this channel totalled 348.9 million Euros in FY 2009, with growth of 4% from the previous year. We underline the favourable mix of the DOS sales: in Q4 2009 full price sales were significantly higher than in Q4 2008.

The *Same Store Sales Growth* (SSSG), which is the global average of revenue growth rates reported by DOS existing as of January 1st, 2008, is -0.2% for the full year 2009, with an acceleration in November and in December.

As of December 31st, 2009, the Group's distribution network is represented by 149 DOS and 78 franchised stores, compared to 150 DOS and 71 franchised stores as of the end of 2008.

Diego Della Valle, Chairman and CEO of the Group, commented as follows: "I am extremely satisfied with the results achieved in 2009 and even more with their high quality, which will be further positively reflected in the operating results. Our priorities were: 1) good performance of sales; 2) outstanding profitability; 3) strengthening of our financial structure and net cash position. I believe all these targets were achieved, in the light of our strategy to protect our brands' prestige and exclusivity, in a scenario of high instability of the markets."

The manager responsible for preparing the company's financial reports, Mr. Rodolfo Ubaldi, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

It should be noticed that all the figures related to FY 2009 sales reported in the present press release are preliminary and unaudited. FY 2009 results will be approved by the Board of Directors scheduled on March 24th, 2010.

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