

Milan - December 15<sup>th</sup>, 2010

## **TOD'S S.p.A.: increased free float**

The Della Valle Family has sold today to institutional investors a portion of its holding in Tod's S.p.A., following the market's wish of more liquidity of the shares.

The offering of 3,060,000 shares was managed by Mediobanca via an Accelerated Bookbuilding Offer at a price of Euro 76.00 per share. The transaction was successful, due to the strong demand from investors, asking for more shares than the offering.

The shares have been sold by: Diego Della Valle & C. S.a.p.a. (6,08% of Tod's share capital), by Diego Della Valle (1,96% of Tod's share capital) and by Andrea Della Valle (1,96% of Tod's share capital).

The settlement is expected on December 20<sup>th</sup>, 2010.

As a result, the free float has been increased from approx 33% to approx 43 % of the total shares outstanding.

Diego Della Valle, Chairman and CEO of the Group, commented: "We have been receiving indications from the market for some time to increase the liquidity of our shares in order to facilitate the investments of primary investors, who are often limited by a restricted free float. We have therefore tried to follow the investor's requests, even if this means we have had to temporarily sacrifice the value of our investment.

We think our decision is coherent with our strategy, of a company which registers good performances while generating also great interest from the financial markets, and we are sure that this is also an important driver of the Group's value.

We are happy that this announcement comes today, as we will be entering in the FTSE MIB index on December 20<sup>th</sup>, 2010 and we are even more satisfied to be doing it in a moment when our Group is reaching excellent performances, with a strong growth potential. At the same time, we regret that many investors were not able to buy the shares, since the demand was higher than the offer."

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*Stabilization/FSA*