

Milan, September 17th 2019

Tod's S.p.A. – Resolved the merger for incorporation of Italiantouch S.r.l. and approved the merger plan for incorporation of Del.Com. S.r.l.

Merger resolution for incorporation of the wholly owned subsidiary Italiantouch S.r.l.

Following to the press release issued on August 7th 2019, Tod's S.p.A. (the "Company"), the Italian company listed on the Milan Stock Exchange and holding of the luxury goods group of the same name, operating in the design, production and distribution of luxury and quality shoes, accessories and apparel under the brands Tod's, Hogan, Fay and Roger Vivier, informs that the Board of Directors today resolved, pursuant to article 2505, paragraph 2, of the Italian Civil Code and article 24 of the Company's by-laws, the merger by incorporation into Tod's S.p.A. of the wholly owned subsidiary Italiantouch S.r.l., an e-commerce company, which from the end of 2012, through its technological platform, sells online the products under the brands of Tod's Group.

The minutes of the merger resolution, together with the documentation relating to the merger, have been filed in the Companies Register of the Marche and are available to the public at the registered office of the Company as well as on the website at www.todsgroup.com and in the authorized storage service device IInfo at www.IInfo.it.

The merger deed will be stipulated after the expiration of the period prescribed by Article 2503 of the Italian Civil Code and will be published in accordance with the terms and conditions of law.

The aforementioned merger is exempt from the application of the Procedure on related parties transactions adopted by Tod's S.p.A. (the "OPC Procedure"), pursuant to art. 9.1 letter e) of the same, as implemented by the issuer with its own subsidiary in which there are no significant interests of other related parties of the issuer.

Approval of the merger plan for incorporation of the wholly owned subsidiary Del.Com. S.r.l.

Today the Board of Directors of the Company also approved the common merger plan for incorporation into Tod's S.p.A. of the wholly owned subsidiary Del.Com. S.r.l. (the "Transaction"), which is entrusted with the retail distribution of products branded TOD'S, HOGAN and FAY, through a network of no. 40 directly operated franchised stores.

The aforementioned merger - carried out with a wholly owned subsidiary - will be resolved, as regards Tod's S.p.A., by its Board of Directors pursuant to art. 2505, paragraph 2, of the Italian Civil Code and article 24 of the Bylaws, without prejudice to the faculty pursuant to art. 2505, paragraph 3, of the Italian Civil Code.

The Company will make available to the public the documentation and the prescribed information in compliance with the terms and the procedures established by the legislation, even regulatory, in force.

The Transaction aims to simplify the current Group structure and at the same time to obtain a greater efficiency and operational effectiveness from an economic, managerial and financial standpoint, mostly due to the absence of

the documentary requirements necessary for the administrative and fiscal regulation of voluminous transactions (primarily for the exchange of products) between the Companies.

The merger will have no impact on the composition of the shareholding of Tod's S.p.A., as Del.Com. S.r.l. is wholly owned by the merging company Tod's S.p.A. and therefore it will not involve any increase in the share capital of the incorporating company, nor determination of any exchange ratio or cash compensation of any kind. Once the merger has been approved by the competent bodies of both the companies participating, it will not be subject to approval by any other bodies and will be effective vis-à-vis third parties upon the registration of the merger deed in the Companies Register of the Marche or the subsequent date established in the deed of merger, the stipulation of which is reasonably expected by next December.

Without prejudice to the above, the Transaction is not subject to any conditions, suspensive or resolute.

The Transaction represents a "related parties transaction", pursuant to Consob Regulation 17221/2010, as subsequently amended and the OPC Procedure, since Del.Com. S.r.l. is a company (entirely) controlled by the issuer Tod's S.p.A.

The Transaction, of lesser importance based on the thresholds identified by the OPC Regulation, is however exempt from the application of the OPC Procedure, pursuant to art. 9.I letter e) of the same, as implemented by the issuer with its own subsidiary in which there are no significant interests of other related parties of the issuer. It is specified that, pursuant to art. 3 of Consob Resolution no. 18079 of January 20th, 2012, the Company adopts the waiver provided by article 70, paragraph 8, and 71, paragraph I-bis, of Consob Regulation n. 11971/99 (and subsequent amendments and additions) in regard to the documents made available to the public at the registered office and concerning mergers, demergers, capital increases, acquisitions and sales transactions.