

Sant'Elpidio a Mare - April 27<sup>th</sup>, 2005

**TOD'S SpA: approval of the Financial Statements for the year ending December 31<sup>st</sup>, 2004. Appointment of an additional independent member of the Board of Directors.**

TOD'S - Today the shareholders of Tod's S.p.A., the company listed on the Milan Stock Exchange, and holding of a group operating in luxury shoes, leather goods and apparel with the Tod's, Hogan e Fay brands, were called in the ordinary and extraordinary meeting on first call.

The ordinary shareholders' meeting approved the Financial Statements for the year ending 31<sup>st</sup>, 2004, which had been already approved by the Board of Directors held on March 30<sup>th</sup>, 2005, and whose main figures had already been communicated to the market via a separate press release issued in the same date.

In particular, the parent company Tod's SpA in 2004 registered 343.4 million Euros of revenues (growing by 9.4% vs the previous year) and 33.5 million Euros of net income (9.8% of sales).

In line with the proposal submitted by the Board of Directors on March 30<sup>th</sup>, 2005, the shareholders' meeting approved the distribution of a dividend of Euro 0.42 per share, which is 20% higher than the previous year. The clipping of the coupon nr. 5 is expected on May 23<sup>rd</sup>, 2005 for the dividend payment on May 26<sup>th</sup>, 2005.

Furthermore, the shareholders' meeting approved the Corporate Governance report for the year 2004 and renewed the authorization to the Board of Directors in order to purchase own shares, within the limits provided by the Italian Civil Code, in one or more tranches, for a total amount up to 50 million Euros, within 18 months starting from today.

The ordinary meeting increased to eleven the total number of the members of the Board of Directors, with the appointment of a new independent member, Mr. Luigi Cambri.

The extraordinary shareholders' meeting approved marginal amendments to the Articles of Association. The former provides for the detailed list of the range of product categories for the use of trademarks. The latter introduces an easier way for the attendance of shareholders to the meetings. The above mentioned amendments do not produce meaningful changes of the company's activity and, consequently, do not grant to shareholders withdrawal rights, since they don't fall within the cases set forth by article 2437 of the Italian Civil Code.