

Sant'Elpidio a Mare - April, 29th 2002

TOD'S SpA: the Shareholders' Meeting approves the Financial Statements for the year ending December 31st, 2001

TOD'S - The Shareholders' Meeting of Tod's S.p.A., listed on the Milan Stock Exchange, and operating in luxury shoes, leather goods and apparel with the Tod's, Hogan e Fay brands, has approved today the Financial Statements for the year ending December 31st, 2001, which had been already approved by the Board of Directors held on March 28th, 2002, and whose main figures have 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 2001 registered Euro 293 million sales (+28,5% vs the previous year) and Euro 37 million of net income (+122,6% vs 2000).

In line with the proposal submitted by the Board of Directors on March 28th 2002, the Shareholders' Meeting has approved the distribution of a dividend of Euro 0.35 per share, almost three times higher than the previous year (Euro 0.13 per share), with payment on May 23rd 2002.

The Shareholders' Meeting has also delegated 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 Euro 50 million, within 18 months starting from today. The purchases, which must be accomplished through Public Tender Offer or open market transactions, in compliance with arrangements agreed with Borsa Italiana SpA, must be performed at a price not higher than 15% and not lower than 15% of the average of the share prices (prezzo di riferimento) registered on the Milan Stock Exchange in the three working days preceding the day of each purchase transaction. The Board of Directors is also allowed to sell the previously purchased own shares, at a price not lower than the minimum of the paid purchase prices.