



PRESS RELEASE

The Board of Directors of YOOX S.p.A.:

- Acknowledges the resignations of a director and co-opts a new independent director;
- Ratifies the appointment of Francesco Guidotti as Chief Financial Officer and appoints the Director in charge of preparing the corporate accounting documents;
- Authorises the granting of 13,965 stock options, valid for the subscription of 726,180 YOOX S.p.A. ordinary shares, in relation to the 2009-2014 Stock Option Plan, which was approved on March 11, 2010;
- Approves the Regulations for the YOOX S.p.A. 2009-2014 Incentive Plan and authorises the free allocation of 124,436 YOOX S.p.A. ordinary shares to 25 employees.

Zola Predosa (BO), July 1, 2010 - The Board of Directors of **YOOX S.p.A.** (MTA, STAR: YOOX), met today and examined and approved the following agenda items.

Resignation of a director and co-option of a new non-executive director

The Board of Directors acknowledged the resignation of Fausto Boni from the post of non-executive director of the Company with effect starting from today. The Board of Directors would like to thank Fausto Boni for the active contribution he has made over the years.

According to the information held by the Company to date, Fausto Boni does not hold, directly and/or indirectly, any ordinary shares of YOOX S.p.A..

At the same time, the Board of Directors appointed **Raffaello Napoleone** by co-option as an **independent director of the Company** until the next General Meeting. Raffaello Napoleone was the beneficiary of stock options, received as part of the Company's stock option plans, that were exercised in March 2010, and he now holds 14,555 ordinary YOOX S.p.A. shares. In light of this, the Board of Directors verified the fulfilment of the independence criteria.

In the course of his career, Mr Napoleone has accumulated in-depth knowledge of the fashion sector. From 1986 to 1989 he was HR Director at Salvatore Ferragamo Italia S.p.A. and is currently chief executive officer of Pitti Immagine S.r.l., an NGO that organises international trade fairs in the textiles/clothing sector. The curriculum vitae of the new independent director is available on the Company internet site at www.yooxgroup.com.

Following the appointment by co-option of Raffaello Napoleone, the new Board of Directors of YOOX S.p.A. is composed as follows:

- **Federico Marchetti**, Chairman and Chief Executive Officer
- **Mark Evans**, Director
- **Massimo Giaconia**, Independent Director
- **Catherine Gérardin**, Independent Director
- **Raffaello Napoleone**, Independent Director
- **Elserino Mario Piol**, Director



- **Stefano Valerio**, Director.

The Board of Directors of YOOX S.p.A. therefore includes three independent directors, and due to the presence of Catherine Gérardin and Raffaello Napoleone, has a high level of expertise in the fashion sector, as well as proven fiscal and legal competence thanks to the individual skills of its members.

The Board of Directors also passed resolutions relating to corporate governance, appointing Raffaello Napoleone as a member of the Internal Control Committee, to replace outgoing director Fausto Boni.

Appointment of the Chief Financial Officer and the director in charge of preparing the corporate accounting documents

The Board of Directors also ratified the appointment of **Francesco Guidotti** as **Chief Financial Officer** of the YOOX Group. Guidotti will also hold the post of **Director in charge of preparing the corporate accounting documents**.

The appointment of Francesco Guidotti, who during his career has accumulated substantial experience in the luxury and fashion sectors, in Groups such as LVMH and Bulgari, as well as in e-commerce and the management of listed companies, will further strengthen the specific expertise of the YOOX Group Management Team.

Appointment of a new member of the Supervisory Body

The Board of Directors also appointed Gerardo Diamanti as a new member of the Supervisory Body.

Allocation of options relating to the 2009-2014 Stock Option Plan

In compliance with the **2009-2014 Stock Option Plan Regulations**, approved on March 11, 2010, today the Board of Directors of YOOX S.p.A. also decided to grant **13,965 options** to **11 beneficiaries**, valid for the subscription of **726,180 YOOX S.p.A. ordinary shares** (in the ratio of 52 new shares for each option exercised) **at a subscription price per share of Euro 5.87**, corresponding to the weighted average of prices recorded by ordinary YOOX shares on the Mercato Telematico Azionario, the Italian screen-based trading system organised and managed by Borsa Italiana S.p.A., during the 30 trading days prior to the grant date of the stock options. The Board of Directors also specified that the exercise of the options is subject to achieving the EBITDA level indicated in the relevant budget approved by the Company's Board of Directors, as reflected in the consolidated financial statements of YOOX. The allocation of options was approved based on the proposal of the Remuneration Committee, which also determined the amount of options to be assigned.

For more information, please see the relevant press release, drawn up in accordance with Article 84-*bis*, paragraph 5 of the CONSOB Regulation approved by Resolution 11971 of May 14, 1999 as subsequently amended and supplemented, which will be issued later today.

Approval of the Regulations for the YOOX S.p.A. 2009-2014 Incentive Plan and related allocations

The Company's Board of Directors also approved the **Regulations for the YOOX S.p.A. 2009-2014 Incentive Plan**, as approved by the Ordinary Shareholders' Meeting of September 8, 2009. Implementing the **Regulations for the YOOX S.p.A. 2009-2014 Incentive Plan**, the Board of Directors of YOOX S.p.A. today authorised the free allocation of a total number of 124,436 YOOX S.p.A. ordinary shares to **25 employees**. The allocation was approved based on the proposal of the Remuneration Committee, which also determined the amount of the premium to be assigned.

For more information, please see the relevant press release, drawn up in accordance with Article 84-*bis* of the CONSOB Regulation approved by Resolution 11971 of May 14, 1999 as subsequently amended and supplemented, which will be issued tomorrow, Friday July 2, 2010.

YOOX S.p.A. also notes that, according to the information held by the Company, Nestor 2000 S.p.r.l., Kiwi I Ventura Serviços S.A. Em Liquidação and Kiwi II Ventura Serviços de Consultadoria S.A. have sold the entirety of their shareholdings in the capital of YOOX S.p.A..



The following table, based on the information available to the Company, shows the current capital of YOOX S.p.A. and how it will change if all the options granted under Company stock option plans are fully exercised.

The Company's current floating capital represents 58.8%; YOOX S.p.A. is therefore a public company whose business strategies are set by an independent management team.

Shareholders	Fully diluted	%	Current	%
Management team and other stock option holders	7,845,448	12.3%		
Federico Marchetti	7,090,501	11.1%	2,411,853	4.7%
<i>Sub-total</i>	<i>14,935,949</i>	<i>23.4%</i>		
Balderton Capital	5,870,280	9.2%	5,870,280	11.5%
Red Circle	3,178,291	5.0%	3,178,291	6.2%
Federated	2,575,979	4.0%	2,575,979	5.0%
Essegi s.r.l.	2,476,656	3.9%	2,476,656	4.8%
JP Morgan Asset Management	2,467,490	3.9%	2,467,490	4.8%
Invesco	1,041,956	1.6%	1,041,956	2.0%
Pictet	1,039,693	1.6%	1,039,693	2.0%
Market	30,025,358	47.2%	30,025,358	58.8%
Total shares	63,611,652	100.0%	51,087,556	100.0%

(1) Note that the "fully diluted" column shows, purely for the purposes of example, the effect on the Company's shareholder structure calculated assuming that all the options granted under the Company's stock option plans are exercised.

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YOOX GROUP



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YOOX Group is the global Internet retailing partner for leading fashion & design brands. It has established itself amongst the market leaders with the Multi-brand stores yoox.com and thecorner.com as well as with numerous online Mono-brand stores all "Powered by YOOX Group". The Group has logistics centres and offices in Europe, the United States and Japan and delivers to 67 countries worldwide.

Established in Italy in 2000, yoox.com is the virtual boutique of Multi-brand fashion & design. Thanks to a direct relationship with designers, manufacturers and authorized dealers, yoox.com is an infinite ever-changing source offering rare and innovative styles that are difficult to find in traditional shops. On-going research into new creative possibilities make yoox.com an innovative online space offering exclusive collections by prestigious designers, a carefully selected range of end-of-season clothing and accessories at accessible prices; from vintage collectibles to capsule collections by cutting-edge designers and a unique assortment of books and design.

Launched in 2008, thecorner.com is the virtual space showcasing a selection of cutting-edge, highly crafted brands for men and women. On thecorner.com, each brand has its own mini-store where its image and new collections are promoted through exclusive editorial and video content, in keeping with its unique style fingerprint.

Since 2006, YOOX Group has designed and managed Mono-brand Online Stores for major fashion brands looking to offer their latest collections on the Internet. Thanks to years of experience and online shopping expertise, YOOX Group offers its brand-partners a complete solution, including a flexible technological platform, innovative interface design, global logistics, excellent customer care and international web marketing.