YOOX GROUP

November 2013 Roadshow Presentation

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TABLE OF CONTENTS

YOOX GROUP

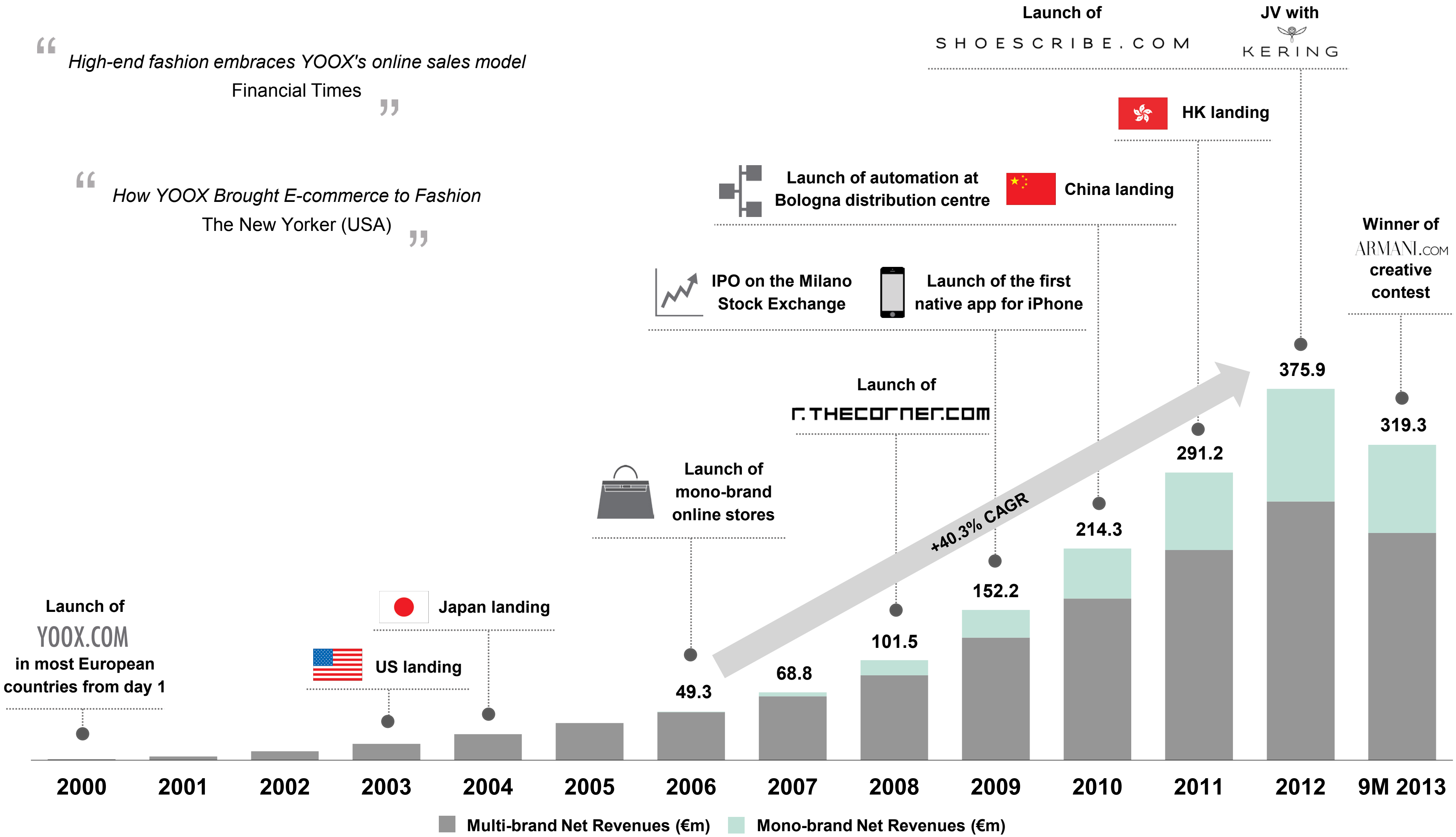
The Global Internet Retailing Partner

for Leading Fashion & Design Brands

STRONG TRACK RECORD OF GROWTH FUELLED BY BUSINESS INNOVATION

"*High-end fashion embraces YOOX's online sales model*
Financial Times"

"*How YOOX Brought E-commerce to Fashion*
The New Yorker (USA)"



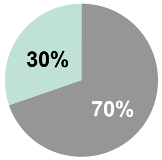
Note: YOOX Group Annual Reports, Italian GAAP 2000-2006, IFRS 2007-9M 2013 results

YOOX GROUP AT A GLANCE

YOOX GROUP

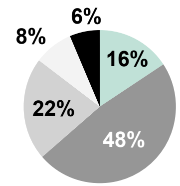
2012 Highlights

- Multi-brand
- Mono-brand



2.3m Orders
€206 AOV
~1m Active Customers[1]

€376m Net Revenues
€37m EBITDA Excl. IPC[2]
€14m Net Income Excl. IPC[2]

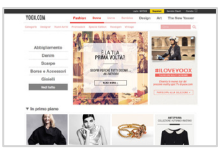


- Italy
- Rest of Europe
- North America
- Japan
- RoW + NCR[3]

MULTI-BRAND

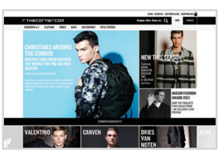
- Proprietary business where the Group operates as an e-tailer under its own brand names

YOOX.COM



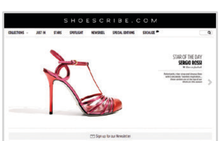
- The lifestyle e-store for multi-brand fashion, design and art
- Broad offering of end-of-season premium apparel and accessories, exclusive collections, vintage, home & design and artworks

THECORNER.COM



- The luxury online boutique devoted to creating distinctive style through an eclectic and selective in-season assortment of high fashion and directional designers for men and women
- Dedicated mini-stores

SHOESCRIBE.COM



- The online destination for women dedicated entirely to in-season high-end shoes
- Exclusive shoe-related services and innovative editorial component

MONO-BRAND

- Official online flagship stores of leading fashion and luxury brands where YOOX is the exclusive partner
- Long-term partnerships

Online stores "Powered by YOOX Group"

ALEXANDER WANG	.com	JIL SANDER	.com
ARMANI	.com	MISSONI	.com
BRUNELLO CUCINELLI	.com	MONCLER	.com
DOLCE & GABBANA	.com	roberto cavalli	.com
DSQUARED2	.com	VALENTINO	.com
EMILIO PUCCI	.com	Zegna	.com

and many more ...

JVCo with Kering

ALEXANDER McQUEEN	.com	SAINT LAURENT PARIS	.com
BALENCIAGA	.com	sergio rossi	.com
BOTTEGA VENETA	.com	STELLA McCARTNEY	.com

1. Active Customer is defined as a customer who placed at least one order in the 12 preceding months
2. EBITDA Excl. IPC and Net Income Excl. IPC refer to EBITDA Excluding Incentive Plan Costs and Net Income Excluding Incentive Plan Costs respectively
3. NCR indicates Not Country Related Net Revenues

ONE SHARED PLATFORM ACROSS BUSINESS LINES, CHANNELS AND MARKETS

INNOVATIVE
FLEXIBLE
SCALABLE

TECHNOLOGY
LOGISTICS

GLOBAL
CUSTOMER ORIENTED
TAILORED TO FASHION

A GLOBAL REACH WITH LOCAL EXPERTISE

"If you want a global e-commerce operation, there is simply no alternative - Rodrigo Bazan, President of Alexander Wang
Ft.com (UK)"

"YOOX Group, is "obsessed" with making the global e-commerce player a local force
WWD (USA)"

GLOBAL OPERATIONS…

Over 100 countries served, with 99.5% of deliveries on time[1]

1 order processed every 12 seconds[1]

5 strategically located logistics centres, guaranteeing best-in-class service to all major fashion markets
Italy, US, Japan, China, Hong Kong

7 Local offices
Italy, US, Japan, France, Spain, China, Hong Kong

4 Digital production facilities
Italy, US, Japan, China

8 Customer care centres covering all time zones

…WITH MARKET-SPECIFIC CUSTOMER SERVICE OPTIONS

11 Languages

10 Currencies by 2014

Local payments

Dedicated couriers in selected markets to fulfill specific local needs

Next-day and Saturday delivery selectively available in different markets

Butler service and authenticity RFid seal for China

Delivery by appointment in Japan

6,750 Drop-off points in Europe for delivery & returns by 2014

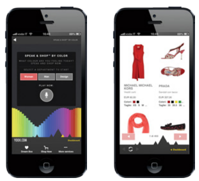
1. Refers to 9M 2013. On time delivery calculations based on shipping partners' data

UNIQUE SHOPPING EXPERIENCE COMBINED WITH BEST-IN-CLASS CUSTOMER SERVICE

INNOVATIVE AND ENTERTAINING SHOPPING EXPERIENCE

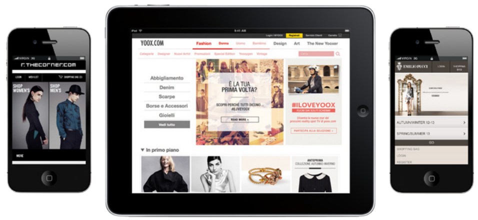
yoox.com 'Speak & Shop TM'

Revolutionary colour search through voice recognition



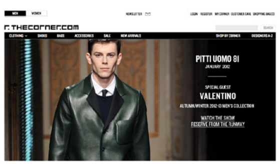
Native & web apps and iPad-optimised sites

for the Group's online stores



Interactive videos

Reserve directly from the runway

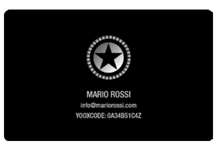


Ms. Suzie Scribe

Styling advice

yoox.com Superstar

Loyalty program



shoescribe.com shoe organiser

Premium stackable shoe box

BEST-IN-CLASS CUSTOMER SERVICE

Proximity to the customer in all key markets

Safe payments and easy returns

Fast, reliable and 100% traceable deliveries

Dedicated customer care, with highly skilled & daily trained professionals

Distinctive and customised packaging

"Very fast shipping, excellent packaging, communication and overall service - including returning an order and refund. Very pleased"
Moisis (Thessaloniki, Greece)

"Easy, fast, the best luxury shopping on the internet. And the customer service is the finest in the industry. They are exceptional in every way"
Betty (Palm Beach, USA)

"Everything - from quality of clothes, packaging, quick delivery - is excellent! I will look to use your site for more purchases! Thank you"
Galina (Cresskill, USA)

Thanks to a balanced mix of creativity, technical competencies and constant focus on the customer

TABLE OF CONTENTS

THE MONO-BRAND PROPOSITION: EMPOWERING BRANDS, WHILE SHARING SKILL AND SCALE

EMPOWERMENT

Through YOOX Group, Brands keep control over their global channel strategy and gain full ownership of their online flagship store

QUALITY

Customisable platform to convey unique brand identities, matching luxury customers' expectations through a best-in-class service

INNOVATION POWER

YOOX acts as the Brands' Innovation Lab in the fields of user experience and new technologies applied to luxury e-commerce

SKILL

13-year experience in global luxury e-commerce available to complement and breed Brands' internal capabilities

SCALE

Brands can access the operational efficiencies arising from YOOX's scale (shipping rates, handling fees, etc.)

GLOBAL REACH WITH LOCAL EXPERTISE

Coverage of over 100 countries worldwide, with highly localised approach in key fashion markets

EASE AND SPEED TO MARKET

YOOX Group's solution allows for a global turnkey set-up minimising channel-specific hurdles

INCENTIVE ALIGNMENT

Long-term partnership based on revenue sharing agreement, ensuring full alignment of incentives of both parties

ONLINE STORES "POWERED BY YOOX GROUP" - HOW IT WORKS

Brands have full control over all key retailing decisions regarding their online flagship store (product assortment, pricing, imagery, marketing and communication, etc.) while YOOX Group is the invisible partner operating the online store leveraging its state-of-the-art technology and high-precision customer logistics tailor-made for fashion

YOOX's Responsibilities

- Advisory in designing comprehensive e-tailing strategies
- Online store design in line with usability best practices and set up
- Online store operations:

Digital production	Customer care	Managing Brands' web marketing budget (SEM, Affiliate marketing)
Handling	Fraud check	Shipping and returns
Credit collection & Invoicing	Localisation	Store management

YOOX's Additional Services

- Full web marketing offering
- Content production
- Direct marketing and customer analytics
- Merchandising planning and buying support
- Ideation and development of creative concepts
- Digital PR and Social activities

Brands' Responsibilities

- Online store look & feel and imagery guidelines
- Product assortment definition
- Inventory ownership
- Pricing
- Digital communication and web marketing budget
- Store management guidelines

Terms & Conditions

- Contract length: 5+ years
- Set-up fee to cover online store initial investment
- Product assortment supplied to YOOX on a consignment basis
- YOOX books 100% of net revenues generated by the online flagship stores under its Mono-brand Net Revenues
- YOOX's compensation based on a revenue sharing model

YOOX - KERING JOINT VENTURE: KEY HIGHLIGHTS

STRUCTURE

- Joint Venture Company incorporated in August 2012: 51% owned by Kering and 49% owned by YOOX Group
- Length of the agreement: 7 years

BUSINESS SCOPE

- Management of mono-brand online stores of 6 of Kering's luxury brands: Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Stella McCartney and Sergio Rossi (all live by June 2013)
- Kering may in future decide to involve other brands
- Over 100 countries throughout Europe, North America and Asia Pacific (including China, Hong Kong and Japan)

ECONOMICS

- JV consolidated by Kering; YOOX Group recognises its share of the profits of the JV as "Income / (Loss) From Investment In Associates" (equity method)
- YOOX Group receives a fee for the services provided to the JV based on a revenue sharing agreement
- YOOX only books its revenue share under its Mono-brand Net Revenues as opposed to a traditional mono-brand contract, where the full amount invoiced to final customers is booked
- YOOX Group carries no inventory on its balance sheet
- Profitability per amount invoiced to final customer aligned with Mono-brand average
- Put and call options on YOOX's stake in the JV exercisable by YOOX Group and Kering respectively in 4Q 2019

> "YOOX is the best player when it comes to e-commerce and logistics platforms in the world of luxury and technology - François-Henri Pinault, Chairman and CEO Kering
> Business of Fashion"

YOOX GROUP contributes

- consolidated know-how in digital luxury fashion
- global and state-of-the-art technology and high precision customer logistics tailor-made for fashion

by managing

- technology and R&D
- logistics (warehousing, handling and worldwide deliveries)
- localisation services

JVCo

capitalises on
leading positions in respective sectors and shared vision on

- creativity and innovation
- the customer as most valuable asset
- best-in-class service
- commitment to excellence

by managing

- web design
- digital production
- customer care
- online store management
- web marketing & CRM

KERING contributes

- longstanding heritage in the luxury sector
- a collection of world-leading and widely-recognised luxury brands with their highly desirable products

Brands are responsible for

- art direction
- communication (digital PR, guidelines for web marketing & CRM)
- product assortment planning & pricing

Objective: to support Kering brands in accelerating their global digital presence and fully realise their potential

OUR GLOBAL STRATEGIC PARTNERSHIPS IN THE MONO-BRAND BUSINESS LINE

Online stores "Powered by YOOX Group"

kartell.com
OPENING IN 2014
dodo.it
missoni.com
alexanderwang.com
pomellato.com
pringlescotland.com
barbarabui.com
trussardi.com
armani.com
moncler.com

dolcegabbana.com
bikkembergs.com
brunellocucinelli.com
y-3store.com
zegna.com
maisonmartinmargiela.com
albertaferretti.com
napapijri.com
giuseppezanottidesign.com
coccinelle.com
robertocavalli.com

jilsander.com
dsquared2.com
bally.com
moschino.com
emiliopucci.com
valentino.com
stoneisland.com
diesel.com
emporioarmani.com
marni.com

JVCo with Kering

ysl.com
balenciaga.com
alexandermcqueen.com
stellamccartney.com
bottegaveneta.com
sergiorossi.com

TABLE OF CONTENTS

ENABLING THE FUSION OF E-COMMERCE AND LUXURY

TECHNOLOGY IS DRIVING CHANGES IN CONSUMER BEHAVIOR, INCREASINGLY AFFECTING LUXURY CONSUMPTION

THE PACE OF CHANGE IS ACCELERATING

"*YOOX Group linked fashion and Internet - Now, a gentle click will enable you to "touch" fashion*
MODERN WEEKLY (China)"

"*It is hard to think to a company that has played a bigger role in bringing some e-commerce expertise to high-end fashion*
The Daily Telegraph"

YOOX GROUP

at the convergence of

E-COMMERCE

Technology-driven industry

LUXURY

Customers and brand partners demanding superior and personalised experiences

driving INNOVATION

delivering QUALITY

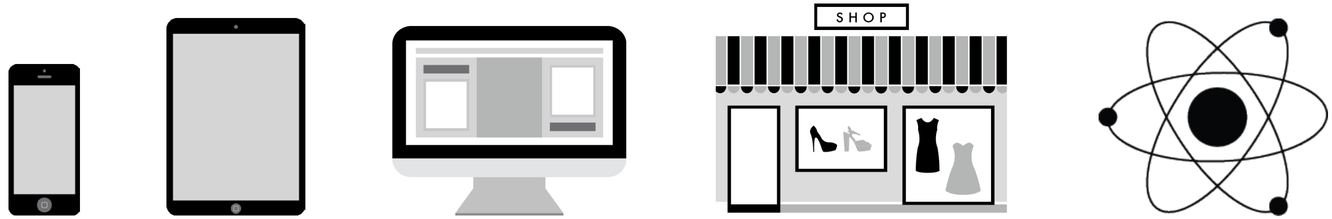
TECHNOLOGY and LOGISTICS platforms can be either a CONSTRAINT or an ENABLER…

We are working hard to ensure our platform continues to be the ENABLING FACTOR of our LONG-TERM SUCCESS

TABLE OF CONTENTS

TECHNOLOGY - A SERVICE ORIENTED ARCHITECTURE (SOA)

Customer Touchpoints



Product Design

- yoox.com
- thecorner.com shoescribe.com
- online flagship stores
- partner systems and affiliates

Application Platform Design

APIs and Web Services

Application Services

Merchandising	CRM, Campaign Management	Warehouse Management and Integration
Digital Production	Customer Service	Cart, Payment, Promotion
Products	Customers	Orders

Business Intelligence | **Platform Services**

Infrastructure

Governance and Innovation

Process control / Delivery methodology

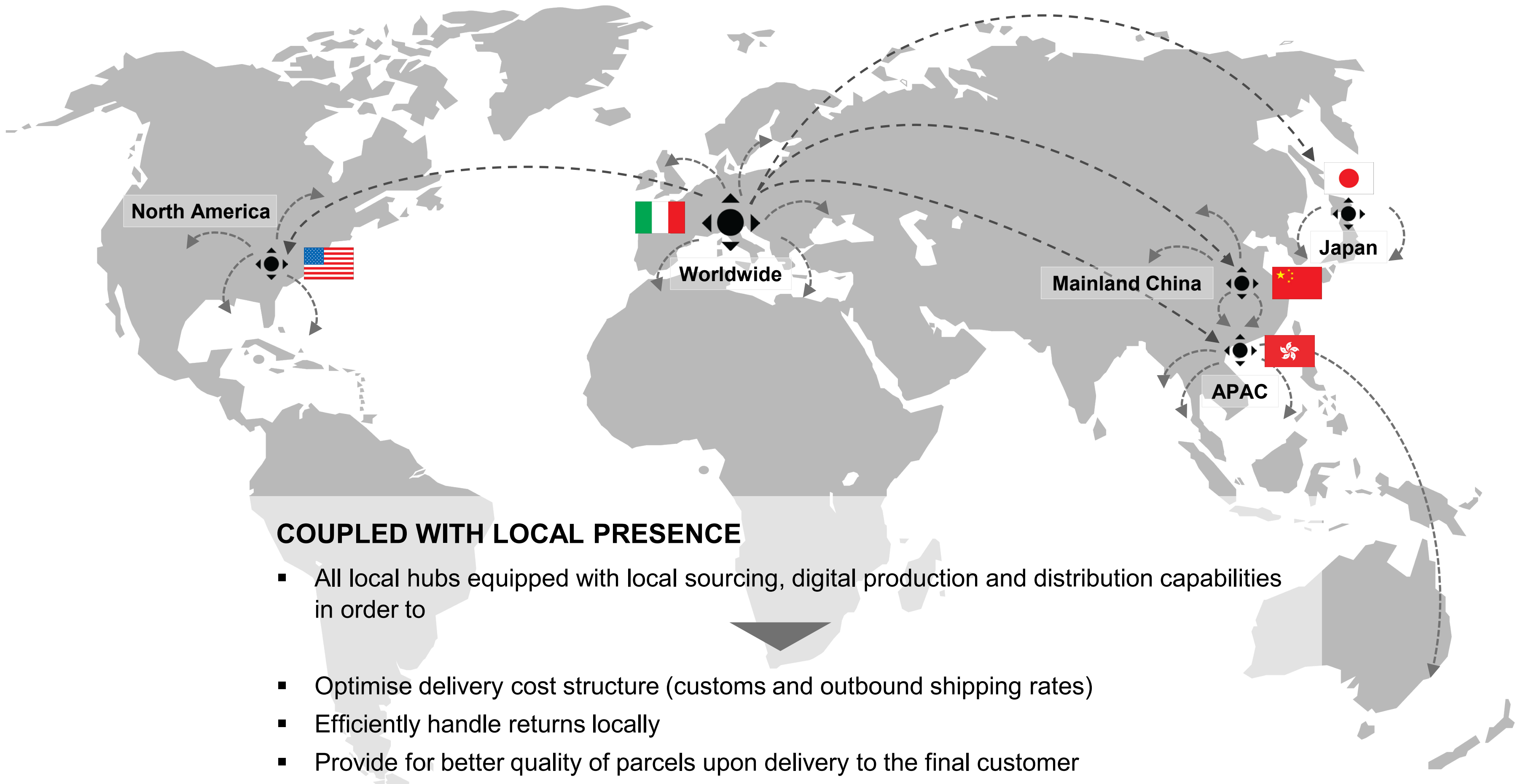
A PROVEN PROPRIETARY TECHNOLOGY PLATFORM TAILORED TO ONLINE FASHION

Scalable & Reliable	▪ Multi-tenant architecture powering a growing number of online stores with minimal or no additional effort ▪ Decentralised yet integrated (Service Oriented Architecture) ▪ Designed for redundancy leveraging Cloud Technology
Flexible & Customisable	▪ Capable of operating multiple models such as multi-brand and mono-brand ▪ Able to provide highly differentiated brand experiences with limited marginal effort ▪ Able to easily integrate with disparate partner systems and solutions (such as logistics, end-to-end customer care processes, affiliates, etc.)
Multi-Market & Omni-Channel	▪ Covering 100+ countries, with solutions fully localised for strategic markets in North America, Europe and Far East ▪ Designed to allow quick entry into new geographical markets with proven expertise and technology ▪ Omni-channel enabled to provide seamless brand experience across devices and to deliver integration capabilities across channels
Innovation driven	▪ Equipped with internal R&D unit scouting for new technology solutions to foster innovation ▪ Leveraging product presentation solutions, such as videos, and innovative enhanced experience applications, such as 'Speak & Shop™' and yGridr, to increase customer engagement and conversion
Customer-oriented	▪ Designed to easily integrate CRM solutions and deliver personalised online shopping experiences to increase retention, customer engagement and drive cross-selling opportunities ▪ Leverage big data technologies to gain customer insights to maximise marketing effectiveness and brand loyalty

TABLE OF CONTENTS

A GLOBAL VIRTUAL INVENTORY TO MAXIMISE OVERALL SELL-THROUGH AND MARGINS

- Vast majority of assortment "broadcasted" globally from Italy to nearly 13 million monthly unique visitors to maximise efficiency of inventory management
- Worldwide distribution from Italy leveraging local transhipment hubs in key strategic fashion markets



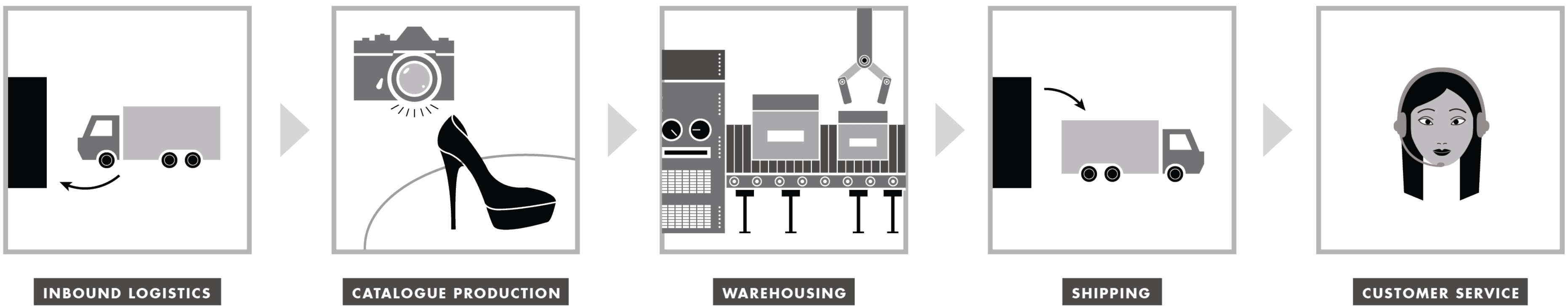
COUPLED WITH LOCAL PRESENCE

- All local hubs equipped with local sourcing, digital production and distribution capabilities in order to

- Optimise delivery cost structure (customs and outbound shipping rates)
- Efficiently handle returns locally
- Provide for better quality of parcels upon delivery to the final customer

Logistics Centres

OUR LOGISTICS VALUE CHAIN



A STATE-OF-THE-ART AUTOMATED GLOBAL DISTRIBUTION PLATFORM

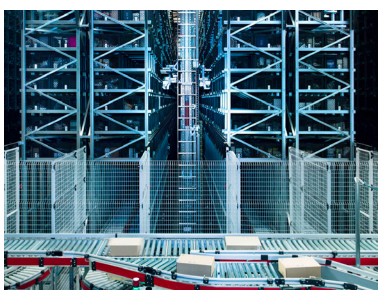
THE AUTOMATION PROJECT

Why
- Service the Group's global growth
- Drive operational efficiency
- Provide best-in-class customer service

When
- Project launched in 4Q 2010, live in 3Q 2011
- Successfully completed in late February 2013

Where
- Existing Interporto distribution centre (Bologna, Italy)

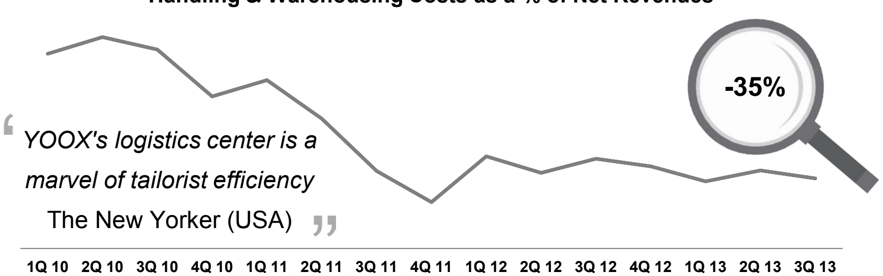
What
- Set up of automated Order Storage & Retrieval system for folded garments and smaller items
- Sort & Pack solution for picking and packing
- Traditional manual handling for hanging garments and bulky goods



BENEFITS

- Significantly **increased storage capacity** and **throughput**
- **Reduced handling & warehousing costs** as a percentage of Net Revenues by 35% (down 120 bps in 3Q 13 vs. 3Q 10) thanks to:
  - optimisation of space usage
  - lower labour intensity
- **Improved customer service**
  - higher order accuracy thanks to full deployment of RFid technology
  - record level of on-time deliveries thanks to significant improvements of order fulfillment capabilities (99.5% of deliveries on time in 9M 2013)
- **Avoided major relocation costs associated to a potential move**
- **Accurate and real-time control of stock levels** thanks to full deployment of RFid technology
- **Low environmental impact**
  - All totes made from recycled materials and 100% recyclable

Handling & Warehousing Costs as a % of Net Revenues



"*YOOX's logistics center is a marvel of tailorist efficiency*"
The New Yorker (USA)

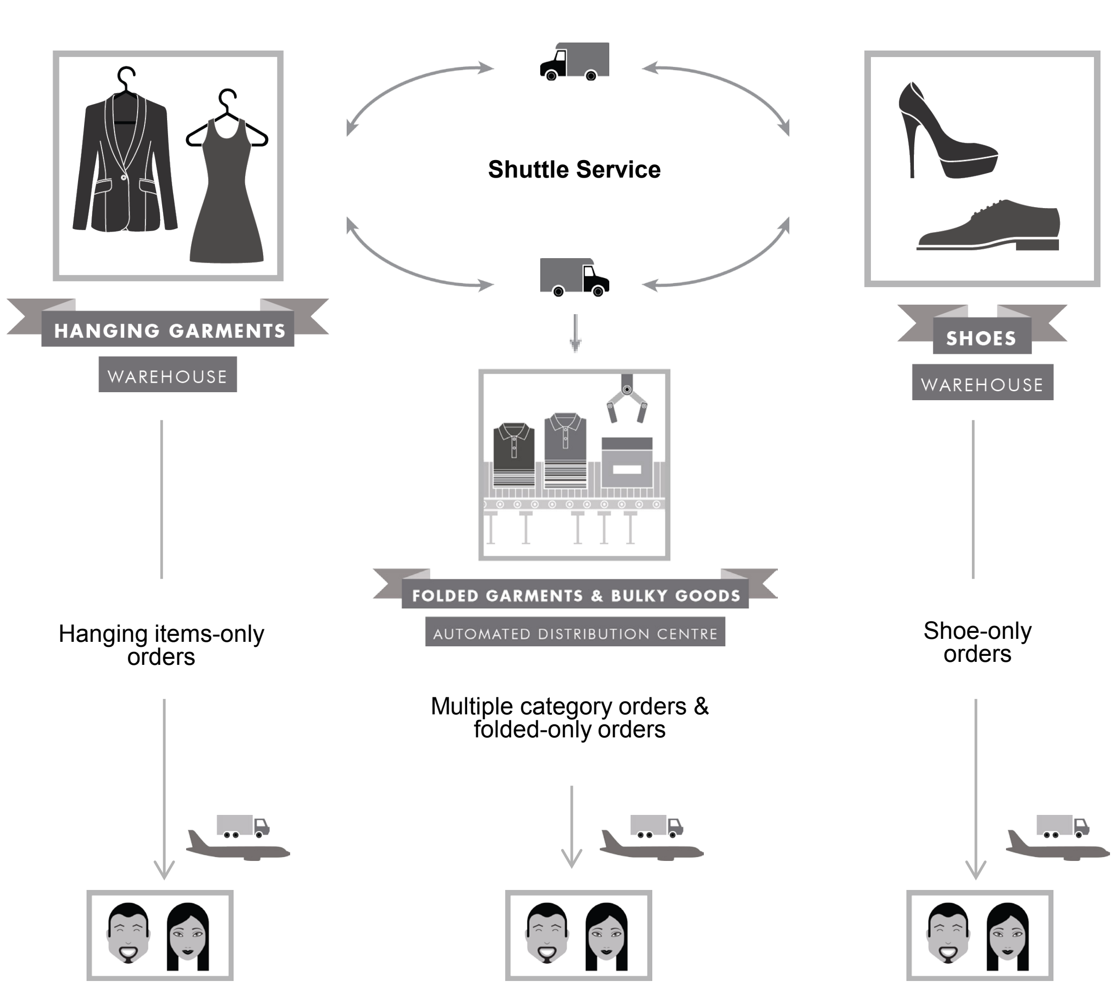
HOW TO GET THE MOST OUT OF OUR AUTOMATION INVESTMENTS: A MODULAR APPROACH TO LOGISTICS

HANGING GARMENTS

WAREHOUSE

- Opened in 2013
- Equipped with independent shipping capabilities
- Semi-automated with RFid technology and automated conveyors
- 24,000 sqm
- Leased

1/3 of orders containing hanging items are hanging item-only orders



SHOES

WAREHOUSE

- Opening in 2014
- Equipped with independent shipping capabilities
- Semi-automated with RFid technology and automated conveyors
- ~20,000 sqm
- Leased

2/3 of orders containing shoes are shoe-only orders

The new modular logistics network will allow us to significantly optimise storage capacity, thus extending the longevity of our automated warehouse through 2019 / 2020 while maximising return on recent investments. This will also provide us with the ultimate flexibility to add incremental capacity as needed

Our modular logistics strategy will be:

SCALABLE

Extra warehouse space based on business needs can be ***easily*** added and with ***limited investment***, leveraging on our current location at the Interporto logistics pole

FLEXIBLE

Possibility to ***quickly*** and ***easily*** adjust logistics platform ***based on evolving*** business ***needs*** (change in product category mix, pace of growth, new business developments, etc.)

SPECIALISED

Specific know-how and ***expertise*** guaranteed by management of multiple warehouses specialised by logistics categories (folded, hanging garments, shoe boxes, etc.) will increasingly translate into ***greater efficiency*** and a reduced time to market

LONG-TERM

Longevity of our automated logistics and distribution platform extended through 2019 / 2020

RISK-AVERSE

Reduced dependence on one single warehouse for our storage and order fulfillment capabilities

TABLE OF CONTENTS

A NEW GENERATION OF LUXURY GOODS SHOPPERS IS EMERGING…

Internet Aware

Engages with brands **globally** and **from multiple locations**

Tech-Savvy

Embracing tablet technology **faster**

Hyper-connected

Often accesses the Internet from mobile and **demands** a more **sophisticated mobile experience**

Socially active online - more likely to engage with brands via social networks

Younger than the average shopper

…CHALLENGING THE TRADITIONAL RETAIL PARADIGM BUILT ON SILOED CHANNELS

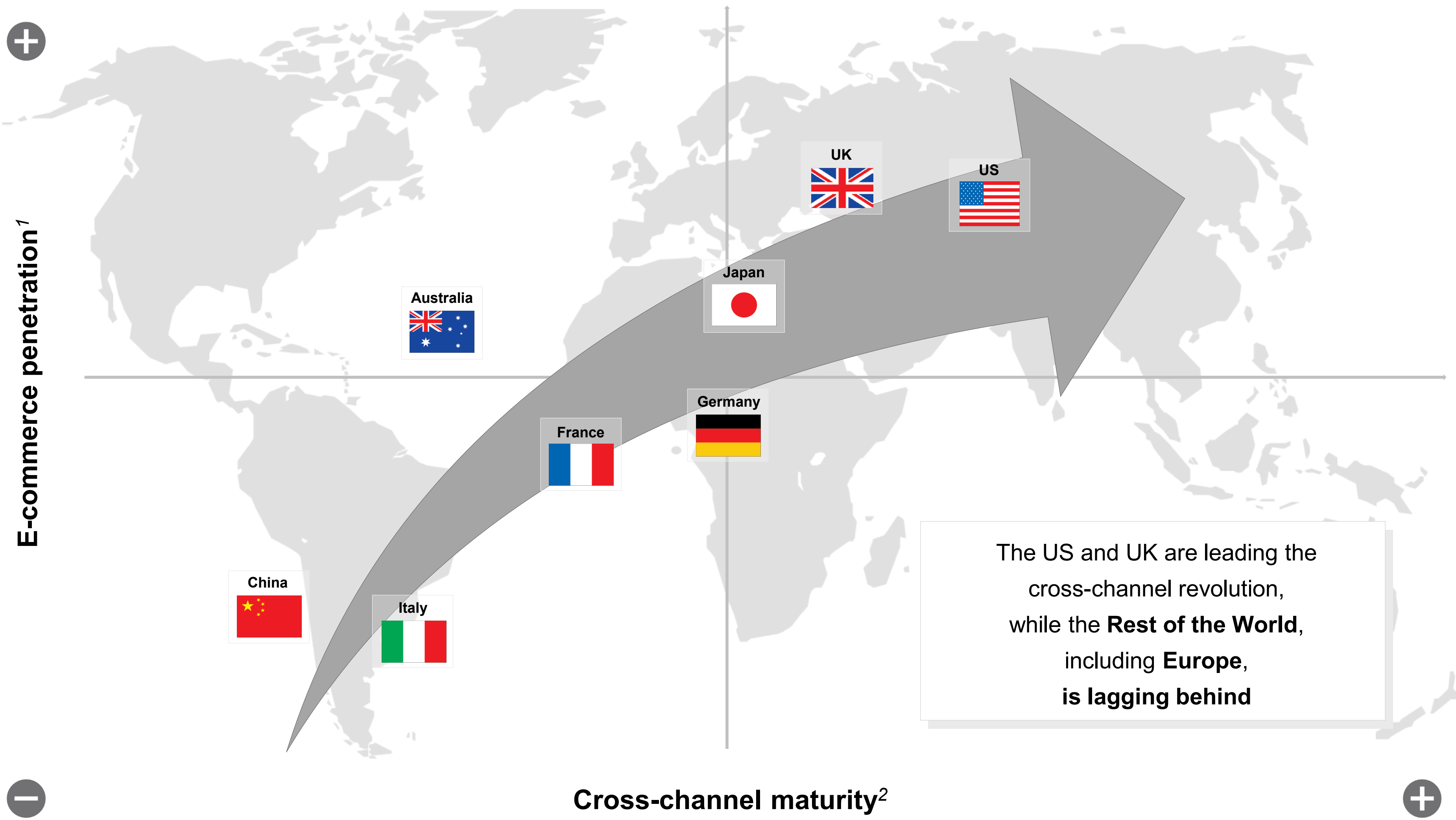
The luxury goods consumer

Uses multiple devices	No longer thinks in terms of channels	Moves between multiple touchpoints during her shopping journey	Often shops from different markets

Expects a consistent, seamless and above all continuous brand experience across every touchpoint

THE CROSS-CHANNEL LANDSCAPE ACROSS GEOGRAPHICAL MARKETS

Across geographical markets there is a **strong correlation** between **e-commerce maturity** and **cross-channel development**

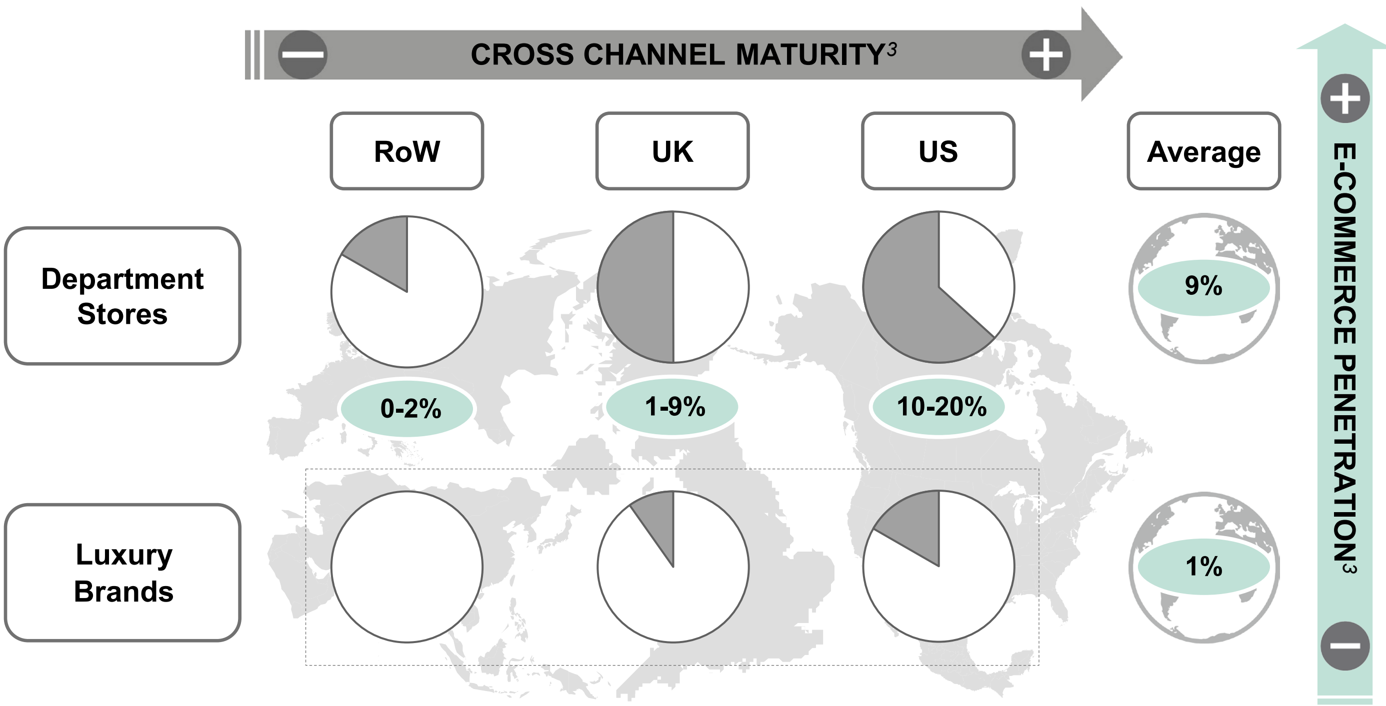


The US and UK are leading the cross-channel revolution, while the **Rest of the World**, including **Europe**, **is lagging behind**

Note: For sources cited on this slide, please refer to slide 64

THE GLOBAL CROSS-CHANNEL LANDSCAPE IN THE LUXURY SPACE

In the high-end fashion and luxury industry, there is a **strong correlation** between **cross-channel maturity** and **e-commerce penetration**



US upscale department stores have been developing cross-channel strategies which allow them to be **more effective** in **interacting with their customers**

Luxury brands, the late adopters of e-commerce, **are also the furthest behind in cross-channel integration**

US upscale department stores are leading the game in cross-channel development, thus achieving the highest e-commerce penetration

Luxury brands have tremendous mid-term upside potential

Note: For sources cited on this slide, please refer to slide 64

TRANSLATING CROSS CHANNELLING INTO VALUE FOR LUXURY BRANDS

Seamlessness is the ability to deliver an enhanced customer value proposition by connecting distribution channels

- **Consistent experience regardless of channel**
- **Flexible fulfillment and return options**
- **Personalised interactions across channels**
- **Richer and more engaging brand experience**

- **Greater customer loyalty (higher frequency and spending)**
- **Increased customer acquisition capabilities**

Huge potential to increase sales in the medium to long term both online and offline

Protect and magnify brand identity across all customer touchpoints

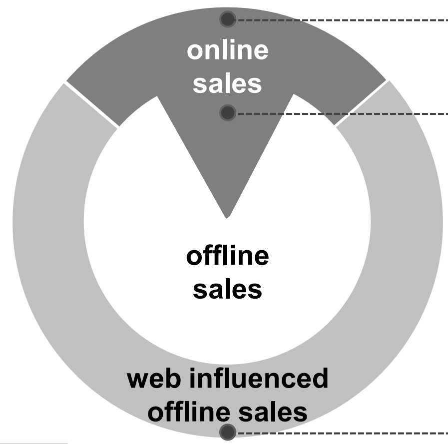
THE CROSS CHANNEL OPPORTUNITY FOR LUXURY BRANDS…TOO BIG TO BE MISSED

- Cross channelling will be one of the driving forces behind the growth in luxury consumption
- The incremental business is to be weighted more towards the online channel
  - Greater proximity to the customer (websites accessible anytime, anywhere)
  - Greater effectiveness of marketing and CRM campaigns
  - Possibility to leverage online the much larger offline customer base

2012

€7.5bn global online luxury sales in **2012**, accounting for **3.5%** of total market[4]

2017



€17bn global online luxury sales in 2017, accounting for c. **6%** of total market[4]

Over **half of total retail sales** will be influenced by online in 2017[5]

Luxury Brands are embarking globally in cross-channelling to drive growth and reinforce relationships with customers

By supporting its partners along the cross-channel revolution,
YOOX will directly benefit from the leap in e-commerce penetration and get even more deeply entrenched into their retail model

“*YOOX Group, The New Age of Internet Shopping*
Harpersbazaar.co.uk”

“*This is my first and only online flagship store, let's make it beautiful - Brunello Cucinelli*
WWD (USA)”

Note: For sources cited on this slide, please refer to slide 64

OUR VISION OF ENABLING CROSS-CHANNELLING FOR OUR LUXURY BRAND PARTNERS

Database Integration
Online & offline customer information integrated in a single database through unique identifier

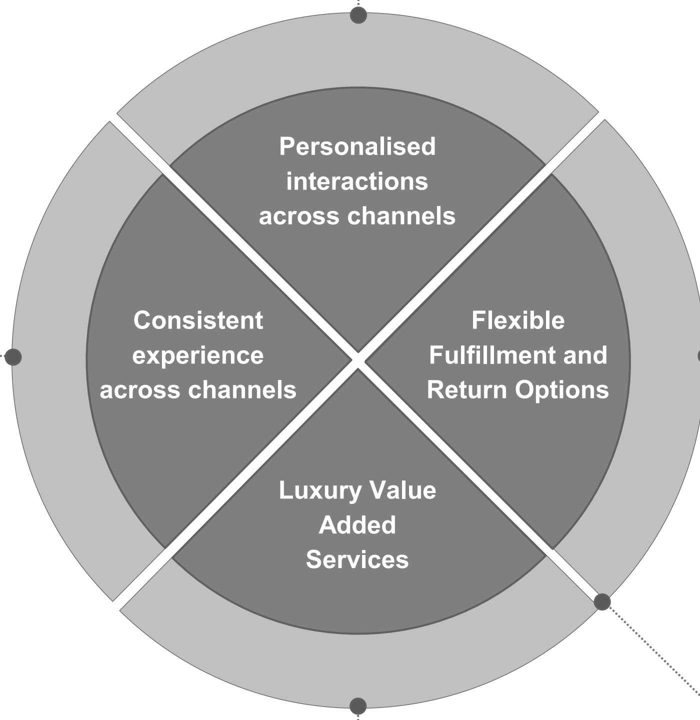
Cross-Channel Gift Card
Pre-paid gift cards for both online & offline purchases

Integrated Loyalty Program
Earn reward points for both online and in-store purchases

Multi-Channel Delivery
Consistent experience across devices (e.g., smartphones, tablets) enhanced by the use of responsive design technology

Augmented Visual Merchandising
Bring in-store rich digital content (e.g., detailed product pages, streaming from the catwalk)

Check In-Store Availability Online
Check online in-store product availability



Click & Collect or Reserve
Buy online and pick up in store or Reserve online and pay in store upon pick-up

Return In Store
Buy online and return in store

Click From Store
Browse and buy online from in-store kiosks or iPads

Click & Exchange
Buy online, return and exchange in store

Ship From Store & Same-Day Delivery
Buy most precious pieces online and ship them from the nearest store

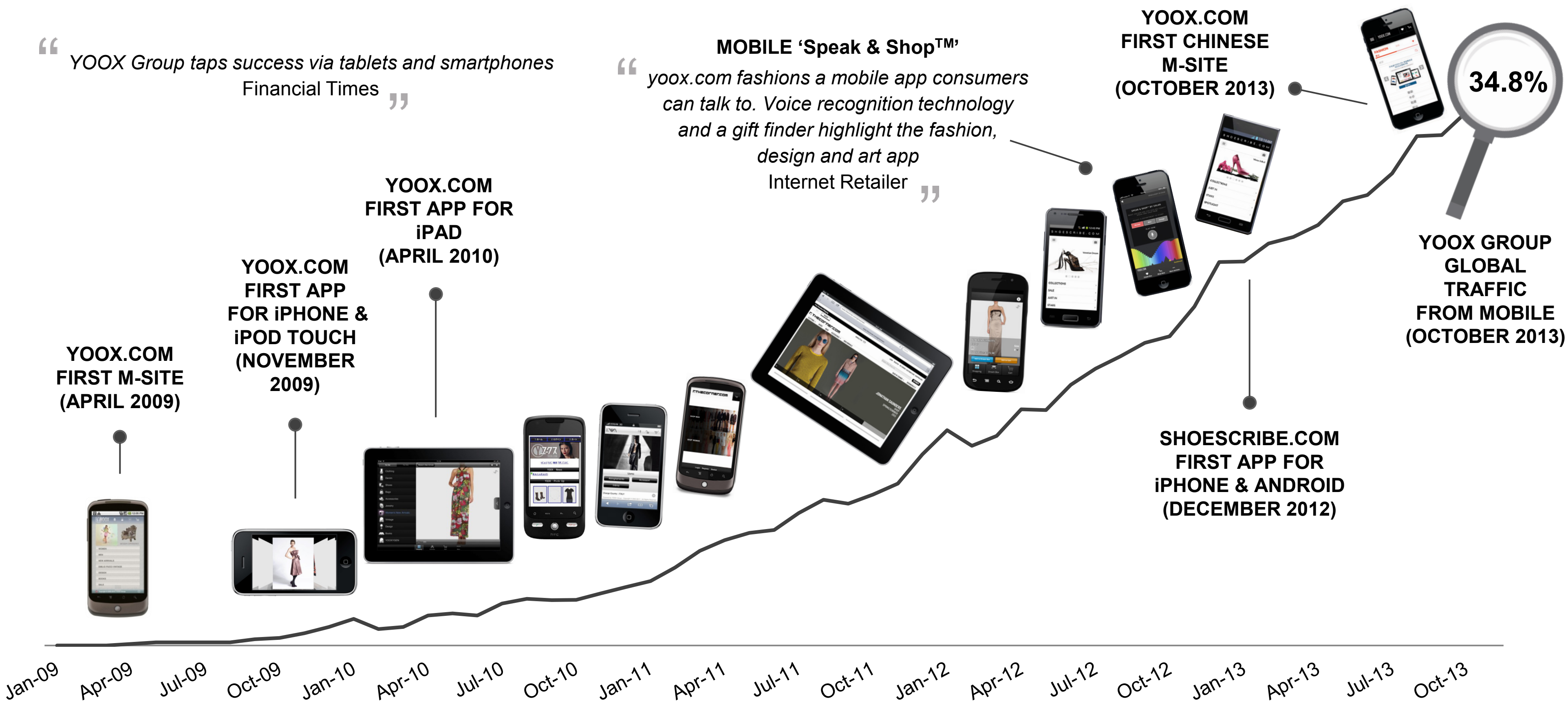
Book a Tailoring Appointment
Book online an in-store appointment with a tailoring specialist

Buy On Call
Buy over the phone with the support of experienced consultants

Click For Fashion Advice
Get phone assistance from a consultant while shopping online

TABLE OF CONTENTS

RIDING THE MOBILE WAVE



2006: ANTICIPATING THE MOBILE REVOLUTION VIA THE LAUNCH OF A MOBILE TASKFORCE

YOOX.COM FIRST-EVER MOBILE SITE & APP FOR iPHONE AND iPOD TOUCH

YOOX.COM FIRST-EVER APP FOR iPAD LAUNCHED WORLDWIDE ON SAME DAY OF THE iPAD DEBUT IN THE US

DEVELOPMENT OF M-SITES FOR THE GROUP'S ONLINE STORES & OPTIMISATION FOR TABLET

DEVELOPMENT OF CUSTOMISED M-CAMPAIGNS

MOBILE IS FUELLING OUR HOME MARKET GROWTH

56% Internet Penetration (vs. 75% Western Europe Average)[6]		22% Broadband Penetration (vs. 30% Western Europe Average)[7]

	2012	2017
	61 million inhabitants[6]	
Smartphones	36 million smartphones[8]	78 million smartphones[8]
Tablets	4 million tablets[8]	23 million tablets[8]

1.3 smartphone per person

MOBILE IS BRIDGING THE GAP BETWEEN INTERNET PENETRATION AND E-COMMERCE

YOOX GROUP

Contribution from mobile to total sales in Italy 19% higher than worldwide

AOV from mobile devices in Italy 2% higher than desktop's

Note: YOOX Group data relate to October 2013
For sources cited on this slide, please refer to slide 64

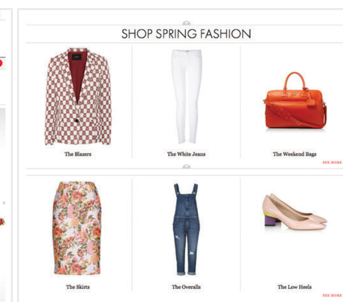
TABLE OF CONTENTS

BLURRING CONTENT AND COMMERCE

- The advent of technology is changing the way media is consumed and how media companies reach their audience
- The general trend is falling engagement with print formats - leading to declining circulation of print newspapers and magazines - alongside shift in emphasis to digital versions
- Faced with the reality of declining sales from print and print advertising revenues, publishers are looking for new income streams and a way to monetise the demand they create by setting trends through rich fashion content

The line between content and commerce is increasingly intertwining

- “editorial commerce” is emerging as the answer to fulfill that demand: readers want to access the products at the end of the story
- Nearly all fashion publishers have already embarked on some kind of e-commerce experiment but most of them with solutions which resulted in mere marketing affiliations offering poor and disconnected customer experience



"PRODUCT BROADCASTING": THE YOOX WAY TO BRIDGE THE GAP BETWEEN TELLING AND SELLING

YOOX Group can magnify its luxury product assortment onto numerous and varied third-party selling platforms, thanks to its flexible technology, allowing a seamless transition from content fruition to shopping experience

…thus enabling fashion magazines to create an immediate and seamless connection between content and commerce

by providing…

- Established relationships with leading fashion brands across multi-brand and mono-brand
- Global and state-of-the-art technology and high precision customer logistics tailor-made for fashion
- Consolidated know-how in digital luxury

by benefiting from…

- Enhanced positioning and greater visibility in the luxury industry
- Access to new and highly-qualified audience
- Access to high-quality content
- Third parties' marketing efforts
- Maximised sell through and margins

YOOX GROUP PARTNERS WITH HEARST FOR ShopBAZAAR.COM

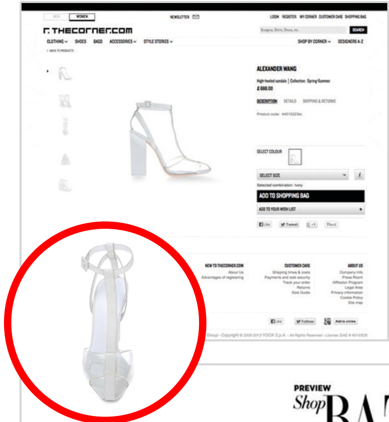
HEARST magazines

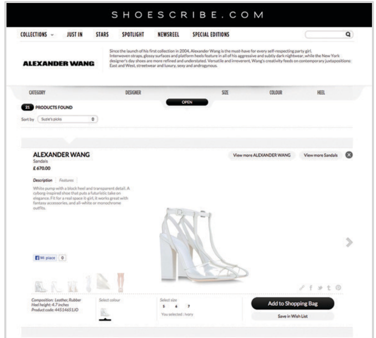
One of the world's largest publishers of monthly magazines

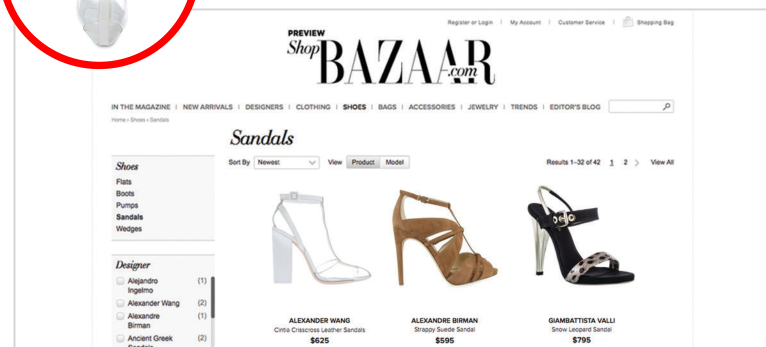
YOOX GROUP

The Global Internet Retailing Partner for Leading Fashion & Design Brands

CONTENT TO COMMERCE - KEY PARTNERSHIP HIGHLIGHTS







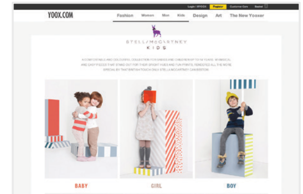
- Long term partnership in the US, launched in September 2013
- YOOX enables the "commerce" component of ShopBAZAAR.com via
  - Provision of its own digital products: thecorner.com ("TC") and shoescribe.com ("SS") - the lead retail partners - contributing a significant portion of ShopBAZAAR's featured assortment
  - Order fulfillment from YOOX's US distribution centre and returns management
- Transactions occur on ShopBAZAAR's cart allowing customers to never abandon the online magazine. ShopBAZAAR is in charge of
  - Invoicing, fraud checking, payment collection, refunds, last-mile delivery
  - Marketing and customer care
- Fully shared ownership of customer data for orders fulfilled through the partnership
- Harper's Bazaar also provides YOOX Group with extensive visibility to its highly-qualified fashion audience in the form of
  - Advertising pages in print magazine
  - Explicit reference to TC and SS on ShopBAZAAR
  - Promoting TC and SS through ShopBAZAAR e-mail campaigns
  - High-quality content

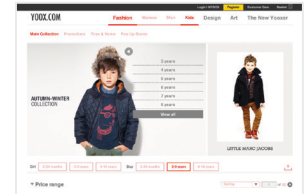
TABLE OF CONTENTS

LATEST BUSINESS DEVELOPMENTS

MULTI-BRAND BUSINESS LINE

- **yoox.com**
  - **Kids area** further strengthened with the addition of new brands (Stella McCartney Kids, Little Marc Jacobs, Kenzo Kids, Paul Smith Junior, etc.)
  - **Fendi** (LVMH) just added
- **shoescribe.com and thecorner.com**
  - The lead retail partners for ShopBAZAAR.com in the US since September 2013
  - Brand portfolio further enhanced (**Stella McCartney**, **Emilio Pucci**, **Reed Krakoff**, etc.)





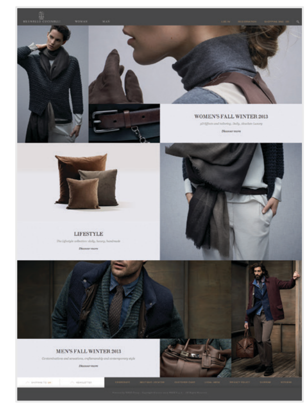
STELLA McCARTNEY

EMILIO PUCCI

REED KRAKOFF

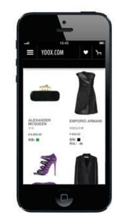
MONO-BRAND BUSINESS LINE

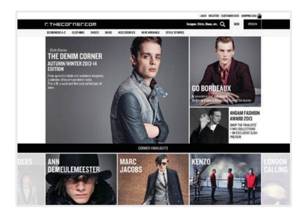
- New releases of **armani.com**, **brunellocucinelli.com** and **moschino.com** recently launched: creative concepts entirely conceived and developed by YOOX's creative web agency



TECHNOLOGY PLATFORM INNOVATIONS

- Investments in our platform to fully enable **cross-channel capabilities** for our luxury brand-partners on-going and on track
- Internet Retailer ranked YOOX in the **top 10 e-tailers worldwide** for **mobile commerce** and 23rd among all retailers overall
- First **yoox.com Chinese mobile site** launched
- **Ruble** introduced in Russia, bringing the Group's currencies to **six**
- **New features** released on **yoox.com** to improve overall site performance and conversion rate (e.g., persistent cart, new navigation attributes such as occasion, style and trend)
- **New release** of **thecorner.com** launched (new creative concept and enhanced user experience)





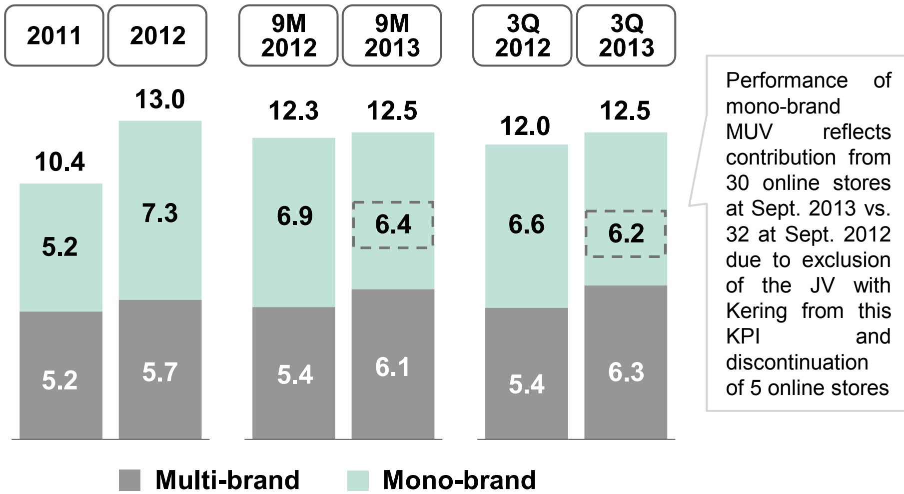
NINE MONTHS ENDED 30 SEPTEMBER 2013 - RESULTS HIGHLIGHTS

- Group's **Net Revenues** at €319.3m, up 20% (+24% at constant FX) compared with €266.1m in 9M 2012, with positive growth from all geographical markets and both business lines:
  - Brilliant performance of the US, up 30% (+33% at constant FX), further accelerating in 3Q 2013, up 42% (+49% at constant FX)
  - Solid results from all European countries: Italy up 15% and Rest of Europe up 19%
  - Positive growth from Japan, up 12% despite significant yen depreciation (+40% at constant FX)
  - Strong results from Multi-brand business line, up 23%, mainly driven by sustained growth of the NEW yoox.com
  - Positive performance of Mono-brand business line (+12%) despite lower service revenues[1] and a different accounting for the sales of Kering online stores
- EBITDA margin uplift driven by gross margin improvement (+160bps) and operating leverage on fulfillment costs, which more than offset the investments for growth (mainly costs associated with new offices):
  - **EBITDA Excluding Incentive Plan Costs** at €25.3m (vs. €18.8m in 9M 2012), with margin at 7.9%, up 90bps
  - **Net Income Excluding Incentive Plan Costs** at €6.4m (vs. €5.6m in 9M 2012)
- Positive **Net Financial Position** at €5.6m (vs. €14.6m at December 2012)

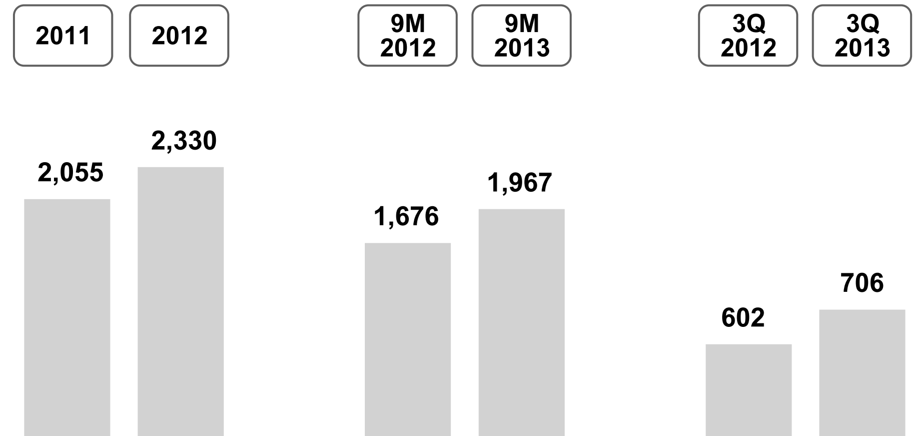
Note: Figures as absolute values and in percentages are calculated using precise financial data. Some of the differences found in this presentation are due to rounding of the values expressed in millions of Euro
In this presentation, third-quarter figures are calculated as the difference between the first nine months results and the first-half results of the same year
1. Mono-brand service revenues include web marketing, web design, set-up and maintenance fees for the mono-brand online stores

KEY PERFORMANCE INDICATORS[1]

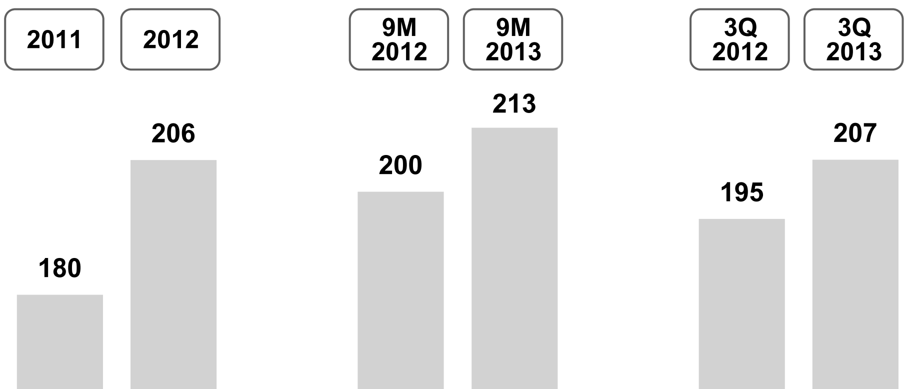
MONTHLY UNIQUE VISITORS (M)[2]



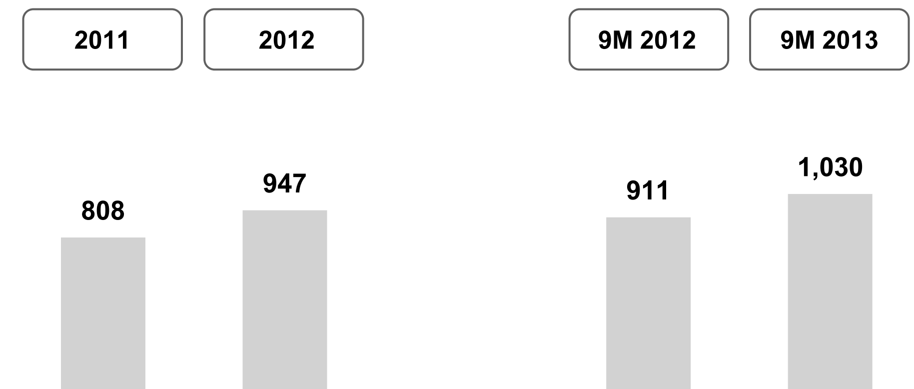
ORDERS ('000) - GROUP



AVERAGE ORDER VALUE (€) - GROUP



ACTIVE CUSTOMERS[3] ('000) - GROUP[4]



1. Key performance indicators do not include the Joint Venture with Kering
2. Source: SiteCatalyst for yoox.com; Google Analytics for thecorner.com, shoescribe.com and the mono-brand online stores "Powered by YOOX Group"
3. Active Customer is defined as a customer who placed at least one order in the 12 preceding months
4. Include Active Customers of the mono-brand online stores "Powered by YOOX Group"

NET REVENUE REVIEW BY BUSINESS LINE

1. Mono-brand service revenues include web marketing, web design, set-up and maintenance fees for the mono-brand online stores

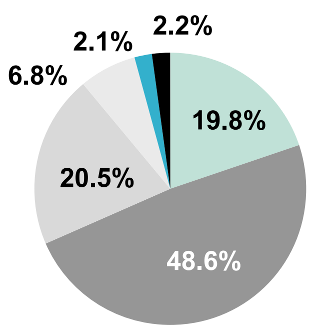
NET REVENUE REVIEW BY GEOGRAPHY

NET REVENUE GROWTH BY GEOGRAPHY

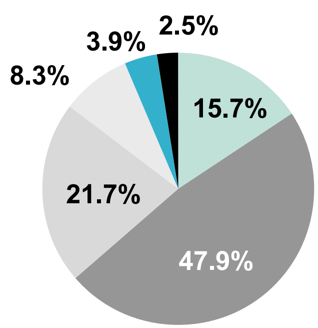
(€m)	2011	2012	% Change	% Change Constant FX	9M 2012	9M 2013	% Change	% Change Constant FX
Italy	57.7	59.0	*2.4%*		41.3	47.5	*15.1%*	
Rest of Europe	141.6	180.2	*27.3%*		128.1	152.7	*19.2%*	
North America	59.7	81.5	*36.5%*	*26.0%*	56.3	73.0	*29.5%*	*33.2%*
Japan	19.8	31.1	*56.8%*	*44.8%*	23.0	25.7	*11.8%*	*40.2%*
Other Countries	6.1	14.6	*139.7%*		10.2	15.4	*51.2%*	
Not country related	6.3	9.5	*51.1%*		7.2	4.9	*(31.5%)*	
Total Net Revenues	291.2	375.9	*29.1%*	*25.2%*	266.1	319.3	*20.0%*	***23.7%***

NET REVENUE BREAKDOWN BY GEOGRAPHY

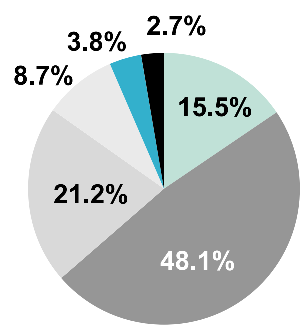
2011



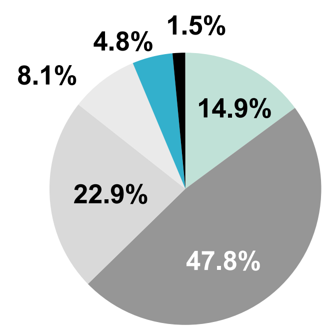
2012



9M 2012



9M 2013

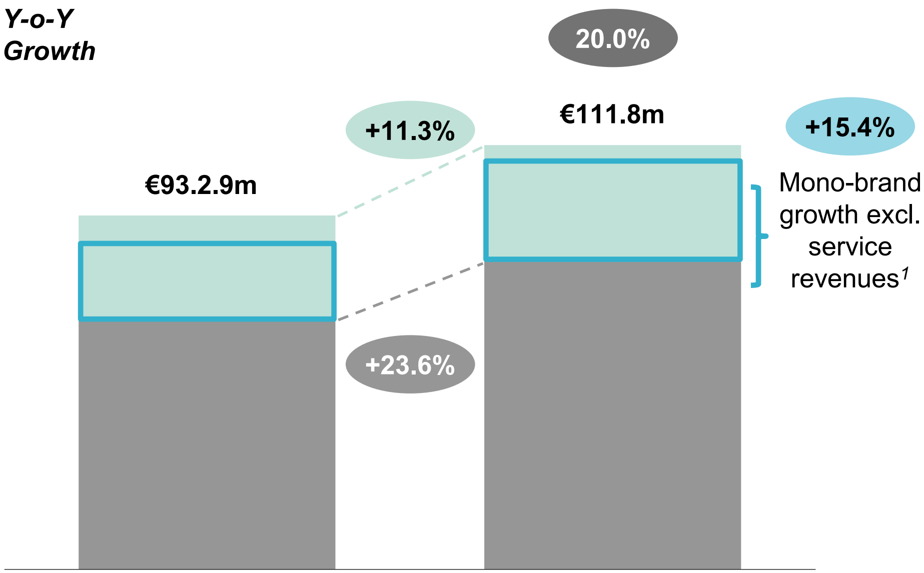


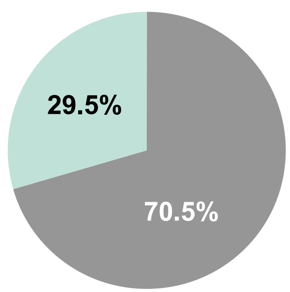
Italy   Rest of Europe   North America   Japan   RoW   NCR[1]

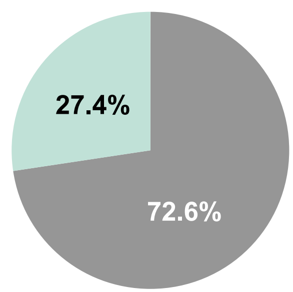
1. Not Country Related

NET REVENUE REVIEW BY BUSINESS LINE AND GEOGRAPHY - THIRD QUARTER 2013

NET REVENUES BY BUSINESS LINE





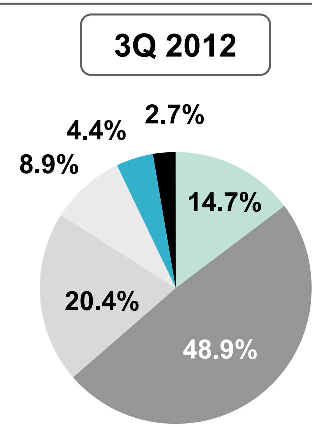


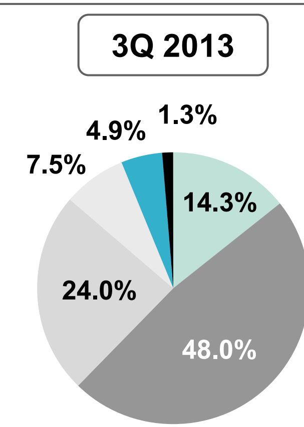
Multi-brand Mono-brand

NET REVENUE GROWTH BY GEOGRAPHY

(€m)	3Q 2012	3Q 2013	% Change	% Change Constant FX
Italy	13.8	16.0	*16.1%*	
Rest of Europe	45.5	53.7	*17.8%*	
North America	19.0	26.9	*41.7%*	*49.4%*
Japan	8.3	8.3	*0.6%*	*34.3%*
Other Countries	4.1	5.5	*33.6%*	
Not country related	2.5	1.5	*(42.3%)*	
Total Net Revenues	93.2	111.8	*20.0%*	***25.3%***

NET REVENUE BREAKDOWN BY GEOGRAPHY





Italy Rest of Europe North America Japan RoW NCR[2]

1. Mono-brand service revenues include web marketing, web design, set-up and maintenance fees for the mono-brand online stores
2. Not Country Related

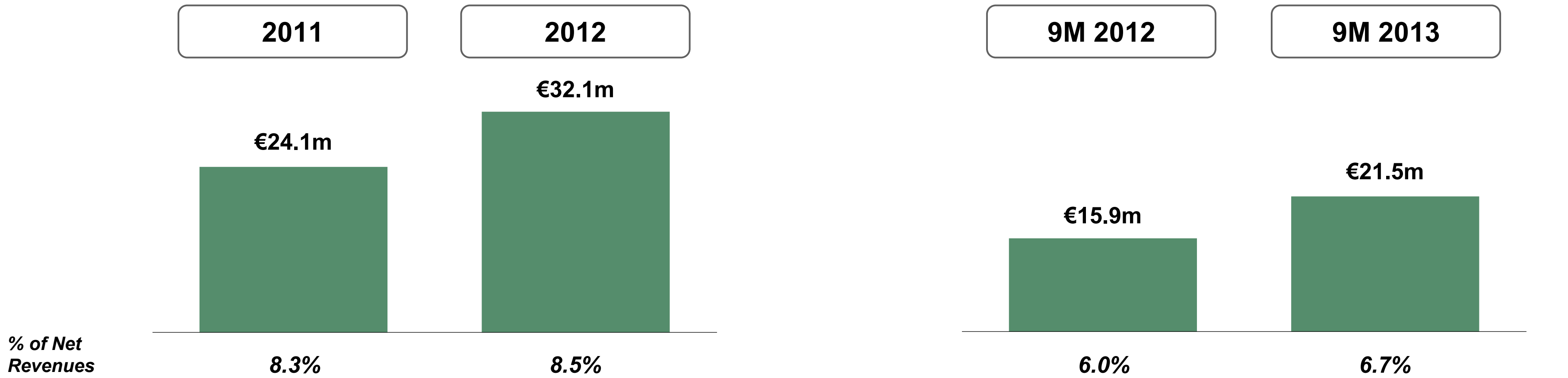
YOOX GROUP PROFIT & LOSS

(€m)	2011	2012	9M 2012	9M 2013	3Q 2012	3Q 2013
Net Revenues	291.2	375.9	266.1	319.3	93.2	111.8
growth		*29.1%*		*20.0%*		*20.0%*
COGS	(183.0)	(238.5)	(173.8)	(203.3)	(60.9)	(72.5)
Gross Profit	108.2	137.4	92.3	116.0	32.3	39.3
% of Net Revenues	*37.1%*	*36.6%*	*34.7%*	*36.3%*	*34.7%*	*35.2%*
Fulfillment	(29.6)	(32.7)	(24.9)	(29.1)	(8.6)	(9.4)
% of Net Revenues	*10.2%*	*8.7%*	*9.4%*	*9.1%*	*9.3%*	*8.4%*
Sales & Marketing	(31.5)	(42.1)	(29.9)	(36.3)	(10.1)	(12.8)
% of Net Revenues	*10.8%*	*11.2%*	*11.2%*	*11.4%*	*10.9%*	*11.4%*
EBITDA Pre Corporate Costs	47.0	62.6	37.5	50.5	13.6	17.1
% of Net Revenues	*16.2%*	*16.7%*	*14.1%*	*15.8%*	*14.6%*	*15.3%*
General & Administrative	(22.6)	(29.1)	(20.4)	(26.5)	(7.2)	(8.5)
% of Net Revenues	*7.8%*	*7.7%*	*7.7%*	*8.3%*	*7.7%*	*7.6%*
Other Income / (Expenses)	(0.4)	(1.4)	(1.2)	(2.5)	(0.3)	(0.7)
EBITDA	24.1	32.1	15.9	21.5	6.1	7.9
% of Net Revenues	*8.3%*	*8.5%*	*6.0%*	*6.7%*	*6.5%*	*7.1%*
EBITDA Excluding Incentive Plan Costs	**28.2**	**36.7**	**18.8**	**25.3**	**7.1**	**8.8**
% of Net Revenues	*9.7%*	*9.8%*	*7.0%*	*7.9%*	*7.7%*	*7.9%*
Depreciation & Amortisation	(7.7)	(13.2)	(8.8)	(13.5)	(3.2)	(4.7)
% of Net Revenues	*2.6%*	*3.5%*	*3.3%*	*4.2%*	*3.5%*	*4.2%*
Operating Profit	16.4	18.9	7.0	8.0	2.8	3.3
% of Net Revenues	*5.6%*	*5.0%*	*2.6%*	*2.5%*	*3.1%*	*2.9%*
Income / (Loss) From Investment In Associates	-	(0.4)	-	(0.8)	-	(0.2)
Net Financial Income / (Expenses)	0.0	(2.0)	(1.0)	(1.7)	(0.5)	(1.0)
Profit Before Tax	16.5	16.6	6.0	5.6	2.3	2.1
% of Net Revenues	*5.6%*	*4.4%*	*2.3%*	*1.8%*	*2.5%*	*1.9%*
Taxes	(6.4)	(6.4)	(2.6)	(2.1)	(1.1)	(0.8)
Net Income	10.0	10.2	3.4	3.5	1.2	1.3
% of Net Revenues	*3.4%*	*2.7%*	*1.3%*	*1.1%*	*1.3%*	*1.2%*
Net Income Excluding Incentive Plan Costs	**13.2**	**13.7**	**5.6**	**6.4**	**2.0**	**2.0**
% of Net Revenues	*4.5%*	*3.6%*	*2.1%*	*2.0%*	*2.2%*	*1.7%*

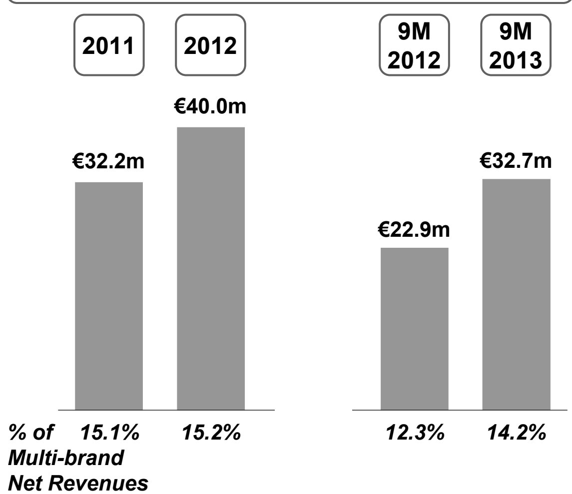
Note: Depreciation & Amortisation included in Fulfillment, Sales & Marketing, General & Administrative have been reclassified and grouped under Depreciation & Amortisation
EBITDA Excluding Incentive Plan Costs calculated by adding back to EBITDA the costs associated with incentive plans in each period
Net Income Excluding Incentive Plan Costs calculated by adding back to Net Income the costs associated with incentive plans in each period, net of their related fiscal effect

EBITDA REVIEW BY BUSINESS LINE

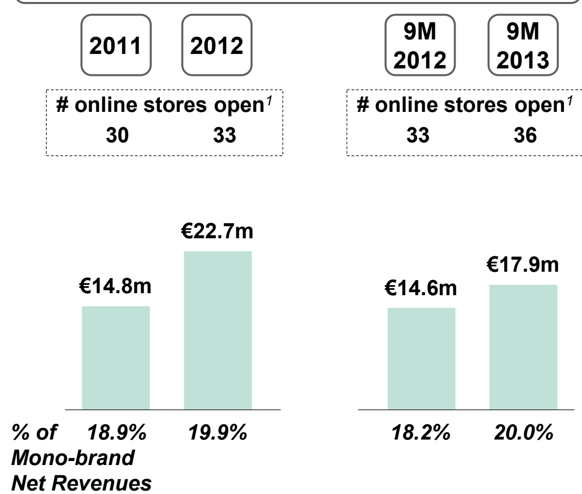
EBITDA EVOLUTION



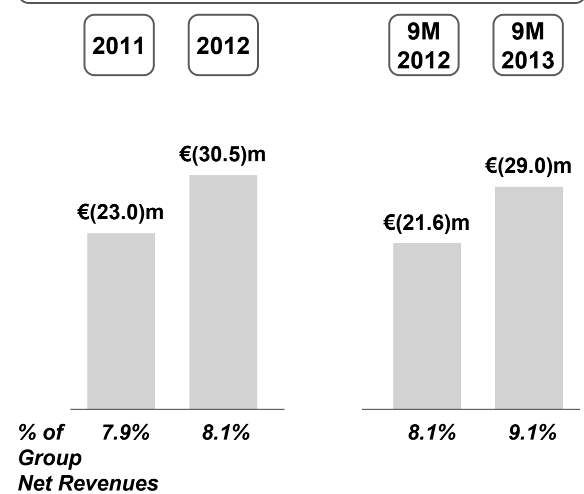
MULTI-BRAND EBITDA PRE CORPORATE COSTS



MONO-BRAND EBITDA PRE CORPORATE COSTS



CORPORATE COSTS

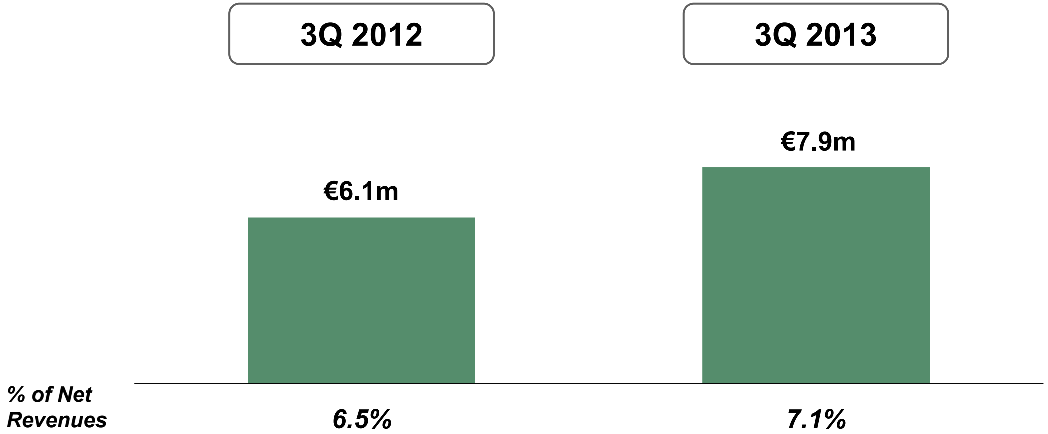


Note: Multi-brand and Mono-brand EBITDA Pre Corporate Costs include all costs directly associated with the business line, including COGS, Fulfillment, Sales & Marketing (all net of D&A); Corporate Costs include General & Administrative costs (net of D&A) and Other Income / (Expenses)

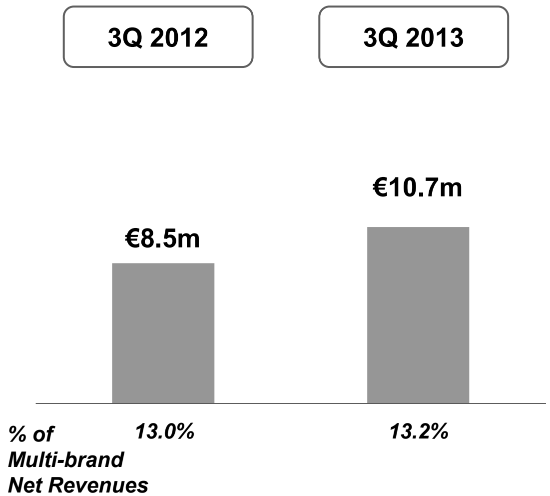
1. Include the Joint Venture with Kering

EBITDA REVIEW BY BUSINESS LINE - THIRD QUARTER 2013

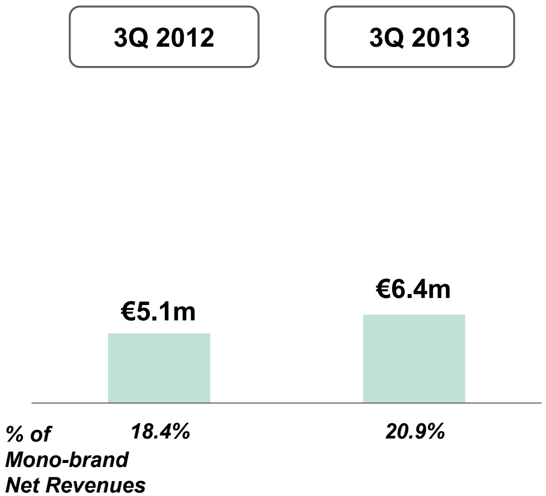
EBITDA EVOLUTION



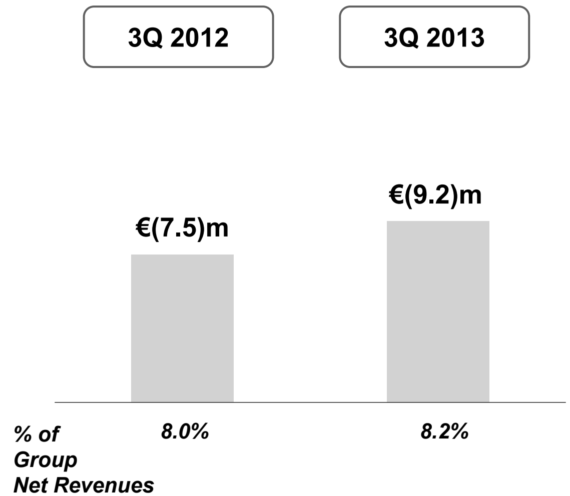
MULTI-BRAND EBITDA PRE CORPORATE COSTS



MONO-BRAND EBITDA PRE CORPORATE COSTS



CORPORATE COSTS



Note: Multi-brand and Mono-brand EBITDA Pre Corporate Costs include all costs directly associated with the business line, including COGS, Fulfillment, Sales & Marketing (all net of D&A); Corporate Costs include General & Administrative costs (net of D&A) and Other Income / (Expenses)

YOOX GROUP SUMMARY BALANCE SHEET

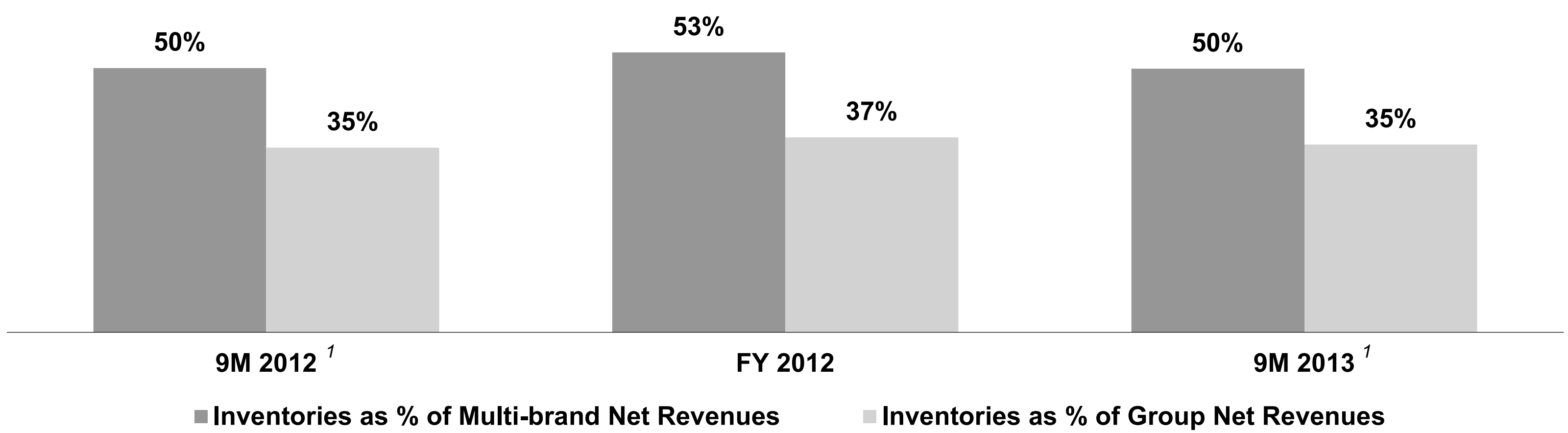
(€m)	2011	2012	9M 2013
Net Working Capital	33.0	32.1	35.6
Non Current Assets	36.9	55.5	69.9
Non Current Liabilities (excl. financial liabilities)	(0.3)	(0.3)	(0.3)
Total	69.6	87.2	105.1
Net Financial Debt / (Net Cash)	(12.9)	(14.6)	(5.6)
Shareholders' Equity	82.6	101.8	110.7
Total	69.6	87.2	105.1

NET WORKING CAPITAL EVOLUTION

NET WORKING CAPITAL

(€m)	2011	2012	9M 2012	9M 2013
Inventories	101.9	138.2	122.9	151.9
Trade Receivables	8.2	13.1	10.7	9.5
Trade Payables	(62.8)	(96.8)	(82.0)	(110.1)
Other Receivables / (Payables)	(14.3)	(22.5)	(12.7)	(15.8)
Net Working Capital	33.0	32.1	39.0	35.6
as % of Net Revenues	*11.3%*	*8.5%*	*11.0%* [1]	*8.3%* [1]

INVENTORY LEVEL EVOLUTION



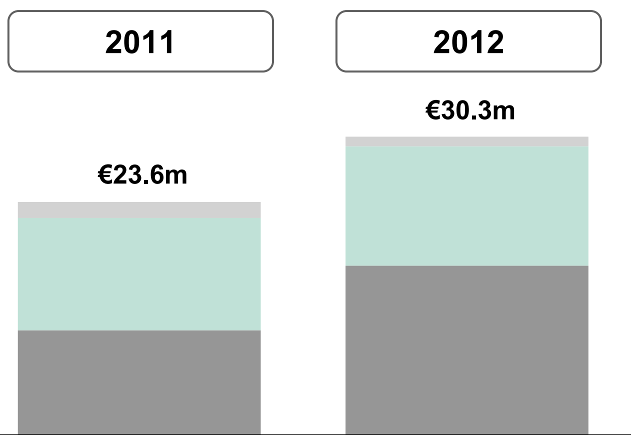
1.Percentages calculated on LTM Net Revenues

YOOX GROUP CASH FLOW STATEMENT

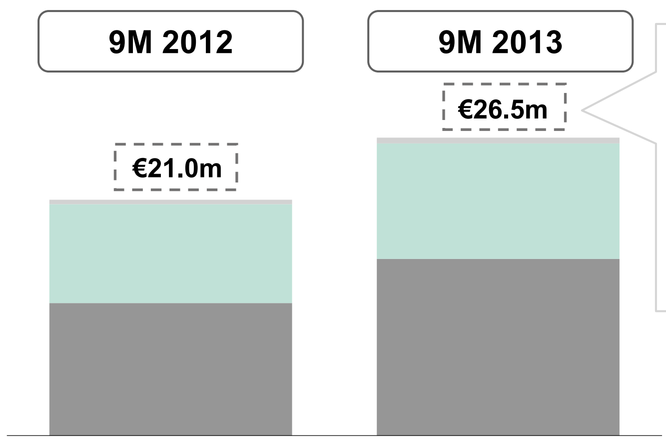
CASH FLOW STATEMENT

(€m)	2011	2012	9M 2012	9M 2013
Cash and Cash Equivalents at Beginning of Period	24.2	22.7	22.7	35.8
Cash Flow from Operations	14.9	27.0	8.6	15.8
Cash Flow from Investment Activities [1]	(10.7)	(19.7)	(13.9)	(29.8)
Sub Total	4.2	7.2	(5.3)	(14.1)
Cash Flow from Financing Activities	(5.6)	5.8	4.3	3.2
Cash Flow	(1.4)	13.0	(1.0)	(10.8)
Cash and Cash Equivalents at End of Period	22.7	35.8	21.7	24.9

CAPITAL EXPENDITURE



% of Net Revenues ***8.1%*** ***8.0%***



% of Net Revenues ***7.9%*** ***8.3%***

Increase due to higher concentration of annual capex in 9M 2013 vs. previous year attributable to completion of automation investments, opening of the new hanging garments warehouse and automated photo studios in 1H 2013

■ Tech ■ Operations ■ Other

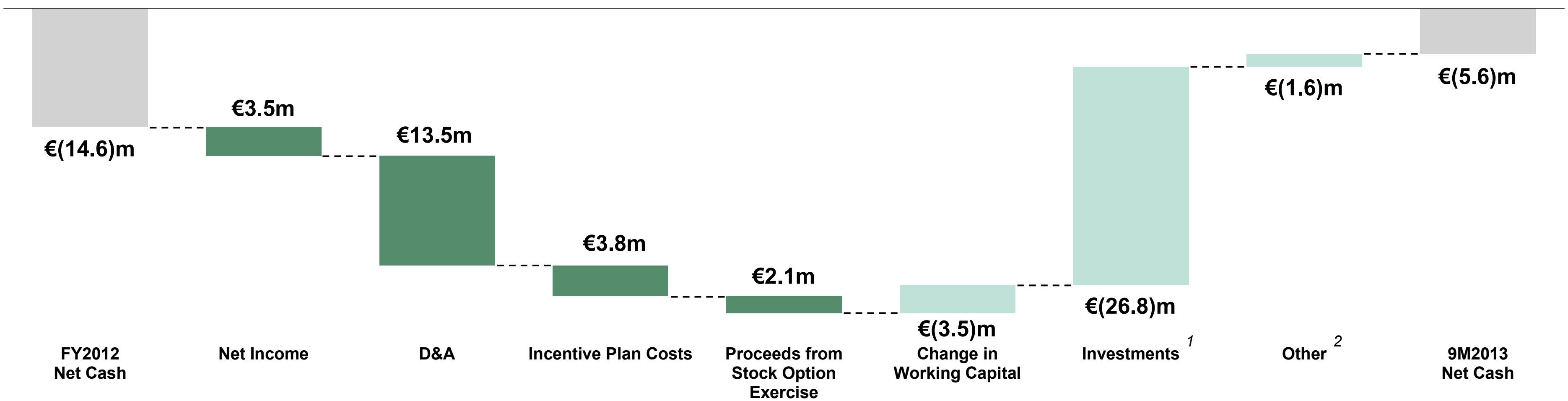
1. As per IFRS, line of credit fully allocated to finance the new highly-automated logistics platform has been accounted for in Cash Flow from Investment Activities

YOOX GROUP NET FINANCIAL POSITION EVOLUTION

NET FINANCIAL POSITION

(€m)	2011	2012	9M 2013
Cash and Cash Equivalents	(22.7)	(35.8)	(24.9)
Other Current Financial Assets	(5.5)	(6.5)	(8.1)
Current Financial Assets	(28.2)	(42.3)	(33.0)
Current Financial Liabilities	3.7	12.6	14.8
Long Term Financial Liabilities	11.5	15.1	12.6
Net Financial Debt / (Net Cash)	(12.9)	(14.6)	(5.6)

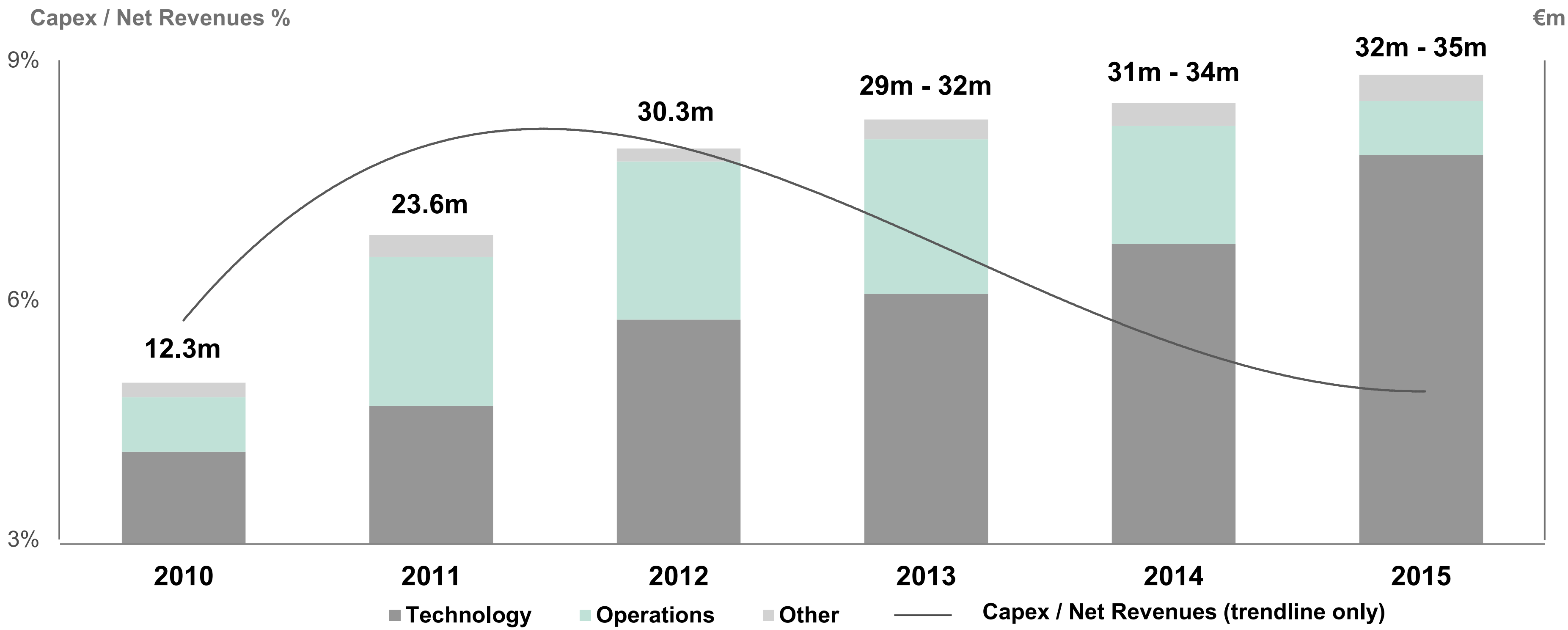
NET FINANCIAL POSITION EVOLUTION



1. Please note that repayment of line of credit of €3.0m has been restated from Cash Flow from Investment Activities to Cash Flow from Financing Activities
2. Mainly refers to deferred tax assets, exchange rate impact resulting from the consolidation of foreign subsidiaries, fair value of derivative contracts

2013 - 2015 CAPEX PLAN

- ~ €92-101 million cumulated capital expenditure between 2013 and 2015. Capex growth expected to decelerate in 2013-2015 compared with 2010-2012, resulting in decreasing Capex to Net Revenue ratio
- Technology investments will support business innovation needs while servicing operations and logistics, thus enabling further efficiencies
- The “Lego” approach to logistics will support the Group’s future growth requirements through limited and modular additional investments, while limiting dependence on a single warehouse
- Automation investments in digital production will ensure greater productivity, driving operating leverage



Technology and logistics platforms can be either a constraint or an enabler…

We are working hard to ensure our platform continues to be the enabling factor of our strong long-term growth

TABLE OF CONTENTS

SHAREHOLDER STRUCTURE

SHAREHOLDER	FULLY DILUTED [1]		CURRENT	
Federico Marchetti	7,735,653	*11.7%*	3,743,449	*6.5%*
Management team and other stock option holders [2]	4,247,464	*6.4%*		
Sub-total	*11,983,117*	*18.1%*	*3,743,449*	*6.5%*
OppenheimerFunds	3,556,634	*5.4%*	3,556,634	*6.1%*
Red Circle Investments	2,897,040	*4.4%*	2,897,040	*5.0%*
Federated	2,764,439	*4.2%*	2,764,439	*4.8%*
Balderton Capital	2,185,140	*3.3%*	2,185,140	*3.8%*
Red Circle Unipersonale	2,096,314	*3.2%*	2,096,314	*3.6%*
Capital Research and Management Company	1,641,469	*2.5%*	1,641,469	*2.8%*
Wasatch Advisors	1,638,679	*2.5%*	1,638,679	*2.8%*
Caledonia Investments	1,261,817	*1.9%*	1,261,817	*2.2%*
Market [3]	36,242,391	*54.7%*	36,242,391	*62.5%*
Total	**66,267,040**	***100.0%***	**58,027,372**	***100.0%***

Updated as of 12 November 2013

1. The fully diluted column shows the effect on the Company's shareholder structure calculated assuming that all the stock options granted under the Company's stock option plans are exercised. It does not include 29,425 ordinary shares under the 2009 - 2014 Incentive Plan

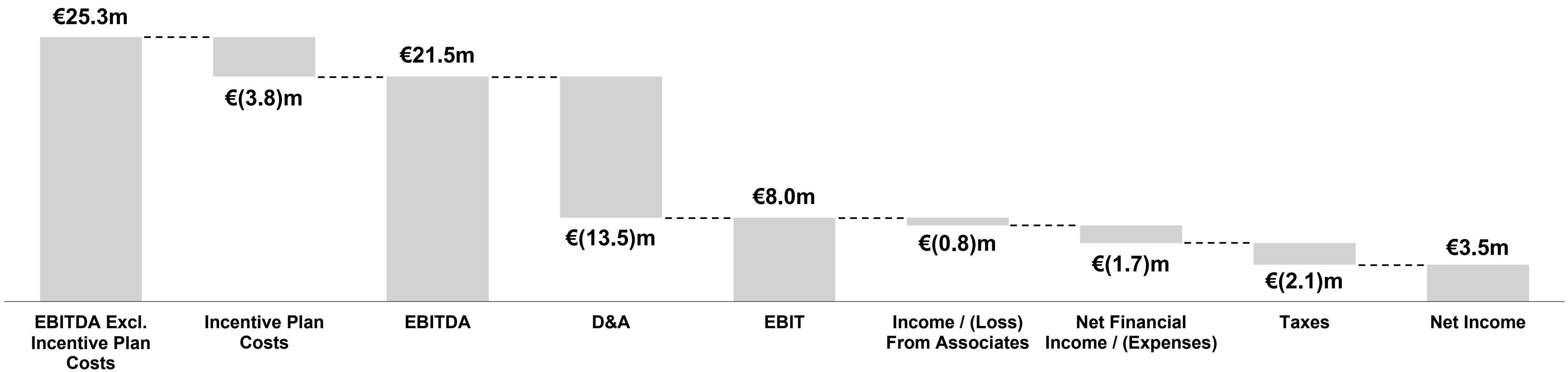
2. Excludes Federico Marchetti

3. Includes 56,764 proprietary shares

TABLE OF CONTENTS

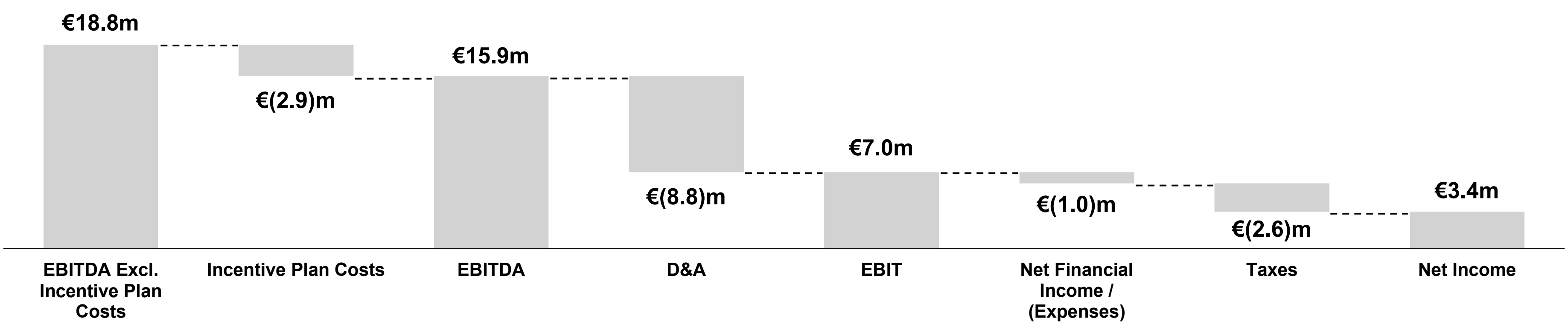
FROM EBITDA TO NET INCOME

9M 2013



% of Net Revenues *7.9%* *6.7%* *2.5%* *1.1%*

9M 2012



% of Net Revenues *7.0%* *6.0%* *2.6%* *1.3%*

YOOX GROUP PROFIT & LOSS EXCLUDING INCENTIVE PLAN COSTS

(€m)	2011	2012	9M 2012	9M 2013	3Q 2012	3Q 2013
Net Revenues	291.2	375.9	266.1	319.3	93.2	111.8
growth		*29.1%*		*20.0%*		*20.0%*
COGS	(183.0)	(238.5)	(173.8)	(203.3)	(60.9)	(72.5)
Gross Profit	108.2	137.4	92.3	116.0	32.3	39.3
% of Net Revenues	*37.1%*	*36.6%*	*34.7%*	*36.3%*	*34.7%*	*35.2%*
Fulfillment Excl. Incentive Plan Costs	(29.3)	(32.3)	(24.6)	(28.7)	(8.5)	(9.3)
% of Net Revenues	*10.1%*	*8.6%*	*9.2%*	*9.0%*	*9.1%*	*8.3%*
Sales & Marketing Excl. Incentive Plan Costs	(30.2)	(41.2)	(29.1)	(35.8)	(9.9)	(12.6)
% of Net Revenues	*10.4%*	*11.0%*	*11.0%*	*11.2%*	*10.7%*	*11.3%*
EBITDA Pre Corporate Costs Excl. Incentive Plan Costs	48.7	63.9	38.6	51.4	13.9	17.4
% of Net Revenues	*16.7%*	*17.0%*	*14.5%*	*16.1%*	*14.9%*	*15.6%*
General & Administrative Excl. Incentive Plan Costs	(20.0)	(25.8)	(18.7)	(23.6)	(6.4)	(7.9)
% of Net Revenues	*6.9%*	*6.9%*	*7.0%*	*7.4%*	*6.9%*	*7.1%*
Other Income / (Expenses)	(0.4)	(1.4)	(1.2)	(2.5)	(0.3)	(0.7)
% of Net Revenues	*0.1%*	*0.4%*	*0.4%*	*0.8%*	*0.4%*	*0.7%*
EBITDA Excluding Incentive Plan Costs	**28.2**	**36.7**	**18.8**	**25.3**	**7.1**	**8.8**
% of Net Revenues	*9.7%*	*9.8%*	*7.0%*	*7.9%*	*7.7%*	*7.9%*
Net Income Excluding Incentive Plan Costs	**13.2**	**13.7**	**5.6**	**6.4**	**2.0**	**2.0**
% of Net Revenues	*4.5%*	*3.6%*	*2.1%*	*2.0%*	*2.2%*	*1.7%*

FOCUS ON INCENTIVE PLAN COSTS

(€m)	2011	% of Total	2012	% of Total	9M 2012	% of Total	9M 2013	% of Total	3Q 2012	% of Total	3Q 2013	% of Total
Fulfillment	(29.580)		(32.696)		(24.925)		(29.079)		(8.635)		(9.446)	
of which Incentive Plan Costs	**(0.243)**	*5.8%*	**(0.361)**	*7.8%*	**(0.337)**	*11.7%*	**(0.365)**	*9.7%*	**(0.106)**	*10.1%*	**(0.130)**	*14.8%*
Sales & Marketing	(31.549)		(42.108)		(29.907)		(36.333)		(10.128)		(12.782)	
of which Incentive Plan Costs	**(1.370)**	*32.9%*	**(0.932)**	*20.2%*	**(0.764)**	*26.5%*	**(0.499)**	*13.3%*	**(0.191)**	*18.1%*	**(0.191)**	*21.7%*
General & Administrative	(22.601)		(29.081)		(20.443)		(26.532)		(7.156)		(8.452)	
of which Incentive Plan Costs	**(2.554)**	*61.3%*	**(3.317)**	*72.0%*	**(1.785)**	*61.8%*	**(2.897)**	*77.0%*	**(0.756)**	*71.8%*	**(0.559)**	*63.5%*
Incentive Plan Costs	**(4.167)**	***100.0%***	**(4.610)**	***100.0%***	**(2.887)**	***100.0%***	**(3.761)**	***100.0%***	**(1.054)**	***100.0%***	**(0.880)**	***100.0%***

	2011	2012	9M 2012	9M 2013	3Q 2012	3Q 2013
EBITDA Reported	**24.081**	**32.085**	**15.872**	**21.502**	**6.087**	**7.930**
% of Net Revenues	*8.3%*	*8.5%*	*6.0%*	*6.7%*	*6.5%*	*7.1%*
Incentive Plan Costs	(4.167)	(4.610)	(2.887)	(3.761)	(1.054)	(0.880)
EBITDA Excl. Incentive Plan Costs	**28.248**	**36.695**	**18.758**	**25.262**	**7.141**	**8.810**
% of Net Revenues	*9.7%*	*9.8%*	*7.0%*	*7.9%*	*7.7%*	*7.9%*

SOURCES INDEX

1. "eCommerce Disruption: A Global Theme", Morgan Stanley, 6 January 2013
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3. Benchmarking analysis based on a selected sample of department stores in the US, UK and in major countries in the Rest of the World, and the largest global luxury brands
4. "Il lusso online cresce del 21%", Il Sole 24 Ore, 11 June 2013
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8. "World: Smartphone Installed Base Forecast", IHS Screen Digest, April 2013" and "Forecast: Tablets & Ultramobiles, Worldwide, 2011-2017, 1Q13 Update", Gartner Market Statistics, March 2013

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