



Date: March 21, 2013  
Subject: NEO investment in Valextra S.p.a. - Press Release

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Today, March 21<sup>st</sup> 2013, the Carminati Group, in the person of Emanuele Carminati Molina, announces the completion of the entry in the share capital of Valextra S.p.A. of NEO Capital ("NEO") in the form of an increase in share capital.

Emanuele Carminati Molina will continue as Chairman of the Board of Valextra, and together with his nephew Marco Scarpella, member of the Board, will support the new CEO, Marco Franchini.

Emanuele Carminati Molina said:

"After the great performance achieved in the last years and the highest international recognition obtained, such to be considered the finest expression of Italian craftsmanship, Valextra is now ready for a new phase of growth, partnering with NEO and to become one of the leading players in the luxury leather industry, qualifying for a possible IPO in the future."

David Belhassen, founding partner of NEO Capital ("NEO") said:

"We are honoured to partner with the Carminati Family, lending our support to continue Valextra's international development. Valextra is a sophisticated and refined Brand, with heritage and a tradition of quality, luxury, innovation which has been preserved through the years. We thank the Carminati Family for their trust and support and look forward to participating in the future success of Valextra".

NEO is a London based investment firm specialised in the international building and development of brands. NEO's investments include: Alain Mikli, Ladurée, Vuarnet, Obikà and Miller Harris.

Marco Franchini worked for 8 years at Gucci as General Manager Europe, where he contributed, under the leadership of Mr. Domenico De Sole, to the un-precedent growth and success of the company in the late 90s. He then went on to become Chairman and CEO of the Bally Group, where he was responsible for orchestrating a major overhaul.

Marco Franchini said:

"Valextra is a fantastic brand with a unique heritage and I am very excited to be leading this project. For the last 20 years I have been working in the luxury arena and I am honoured to put forth my experience towards such a prestigious and luxurious Brand"