

FREDERICK LUKOFF APPOINTED NEW CEO OF STELLA McCARTNEY

Amsterdam, 1 December 2008 – Gucci Group, one of the world's leading multi-brand luxury goods companies, today announces the appointment of Frederick Lukoff as President and CEO of the Stella McCartney brand. This will be effective from February 23, 2009 and follows the announcement in September that Marco Bizzarri, Stella McCartney's current CEO, would leave to become President and CEO of Bottega Veneta.



Frederick Lukoff has built a successful career in business development at a senior level. In previous roles he has demonstrated a strong understanding of brands and a respect for creativity. He joins from Lanvin, one of the oldest French couture houses, where he was Director of Business Development. In this role he managed the brand's wholesale, retail, licensing and supply chain operations at the international level during a period of significant and sustained growth. Previously Lukoff was Managing Director of Paco Rabanne, another established luxury brand.

Stella McCartney commented: *"I'm thrilled Frederick is joining the company. I look forward to build the brand together to the next level."*

Robert Polet, President and CEO of Gucci Group, said: *"We are delighted that Frederick Lukoff is joining Stella McCartney. He has a proven track record in developing luxury brands and I am certain that with his experience and talent he will be able to build on the brand's successes to date."*

About Frederick Lukoff

Frederick Lukoff has been appointed President and CEO of Stella McCartney brand effective from February 23, 2009. Until then he will be Director of Business Development at Lanvin, where he is responsible for the brand's wholesale, retail, licensing and supply chain operations at the international level. In this role he grew turnover from €67m in 2005 to over €140m in 2008 through significant development of the Women's and Men's RTW lines as well as accessories, costume jewellery, shoes and handbags. Previously he was Managing Director of luxury brand Paco Rabanne, where he worked in close collaboration with the Creative Director and was in charge of designing the relaunch strategy. In the past Lukoff has also worked as Director of Business Development at Courrèges and as Account Manager at Cisco Systems and Apple.

About Stella McCartney

The Stella McCartney brand started from concept in only mid-2001 for its joint shareholders Ms Stella McCartney and Gucci Group NV. The primary product focus of the Stella McCartney business continues to be its successful core women's ready to wear collection, but in recent years the company has focused on putting in place the foundations for strategically important partnerships with specialists in their related domains. The company has also recently been investing more heavily behind the development of its accessories collections, while still respecting the brand's principles to avoid use of leather and other animal products. The lifestyle luxury brand also includes fragrance, organic skin care, lingerie, a performance range with adidas and travel with LeSportsac. The Company confirmed its worldwide profitability in February 2008 and announced a series of retail development projects including in Paris, Tokyo, Bahrain, Kowloon and Beijing and India. Additional information on the brand is available at www.stellamccartney.com.

About Gucci Group

Gucci Group is one of the world's leading multi-brand luxury goods companies. Through the brands Gucci, Yves Saint Laurent, Bottega Veneta, Alexander McQueen, Balenciaga, Bédat & Co., Boucheron, Sergio Rossi and Stella McCartney, the Group designs, produces and distributes high-quality personal luxury goods including ready-to-wear, handbags, luggage, small leather goods, shoes, timepieces, jewelry, ties and scarves. Also, under license from global industry leaders, it distributes eyewear, fragrances, cosmetics and skincare products. The Group directly operates stores in major markets throughout the world and wholesales products through franchise stores, duty-free boutiques and leading department and specialty stores. Gucci Group is owned by PPR, a global player in retail and luxury goods. Shares in PPR are traded on the Euronext Paris (# 121485, PRTP.PA,PPFP).

The logo for Gucci Group, featuring the words "GUCCI" and "GROUP" stacked vertically in a bold, sans-serif, uppercase font.**For media inquiries:**

Paola Milani
Gucci Group N.V.
+39 02 8800 5562
paola.milani@guccigroup.com

Tom Buchanan / James Olley
Brunswick Group LLP
+44 20 7404 5959
guccigroup@brunswickgroup.com

For investors/analysts inquiries:

Enza Dominijanni
Gucci Group N.V.
+39 055 7592 2205
enza.dominijanni@guccigroup.com