

GUCCI

GUCCI ANNOUNCES DIRECT ENTRY INTO INDIAN MARKET THROUGH JOINT VENTURE WITH REENA AND ASHOK WADHWA AND THE OPENING OF A NEW STORE AT EMPORIO MALL, NEW DELHI

Milan, December 4th 2009 – Gucci, one of the world's leading luxury fashion brands, is pleased to announce its direct entry in the Indian retail market through the signing of an agreement for the establishment of a joint venture with the holding company of Reena and Ashok Wadhwa, the well-known and respected entrepreneurs. Gucci will hold a controlling 51% stake in the new company.

At the same time, the Florentine house announces the opening of its third store in India, located at the renowned Emporio Mall, one of most sought after and well-established luxury destination. The new store covers 360 square meters and offers a comprehensive range of Gucci products, including men's and women's ready-to-wear, handbags, shoes, watches, sunglasses, jewellery, small leather goods and gift items.

Following a two year franchisee relationship with Murjani, which ended earlier this year, Gucci currently has two stores in India, in Mumbai and New Delhi. The former is located at the prestigious Galleria, Nariman Point, with an impressive view on the Arabian sea, and covers 315 square meters offering men's and women's ready-to-wear, handbags, shoes, watches, sunglasses, jewellery, small leather goods and gift items. The latter opened in December 2007 at The Oberoi, a destination that has become synonymous with high-end luxury. The store covers 125 square meters and offers handbags, shoes, watches, sunglasses, jewellery, small leather goods and gift items.

Patrizio di Marco, President and CEO of Gucci, said: "We do believe that India will definitely become an important market for the industry in the long term. Indians have a sophisticated taste for luxury goods and we have been working with Indian customers in key European locations for years. Gucci's unique combination of luxury heritage and fashion authority certainly has strong appeal for consumers in this market."

"Gucci is one of the world's most respected and desired brands" – affirmed Ashok Wadhwa – "and represents the quality, craftsmanship and design innovation that define real luxury. We are proud to be associated with Gucci."

Founded in Florence in 1921, Gucci is one of the world's leading luxury fashion brands. With a renowned reputation for quality and Italian craftsmanship, Gucci designs, manufactures and distributes highly desirable products such as leather goods (handbags, small leather goods, and luggage), shoes, ready-to-wear, silks, timepieces and fine jewellery. Eyewear and fragrances are manufactured and distributed under license by global industry leaders in these two sectors. Gucci products are sold exclusively through a network of directly operated boutiques (278 at September 2009) and a small number of selected department and specialty stores.

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