

**MARK LEE TO STEP DOWN AS CEO OF GUCCI
PATRIZIO DI MARCO WILL BE NAMED IN THE POSITION
AS OF JANUARY 2009**



Amsterdam, 16 September 2008 - Gucci Group announces today the nomination of Patrizio di Marco (currently President and CEO of Bottega Veneta) to the top position at the Gucci brand. This follows Mark Lee's decision not to renew his contract at its expiry on December 31st, 2008.

Marco Bizzarri, President and CEO of Stella McCartney will become President and CEO of Bottega Veneta.

Mark has been with the Gucci Group for more than 12 years. After starting at Gucci in 1996, he moved on to become President and CEO of Yves Saint Laurent in 2000, a position that he held until 2004 when he became President and CEO of Gucci.

In the past four years Mark has clearly succeeded in his mission to take the Gucci brand to the next level growing its revenues by 46%.

About the appointments Robert Polet, President and CEO of Gucci Group commented: *"first of all I wish to thank Mark for the incredible job he has done at Gucci. It has been a pleasure to work with such a professional.*

I am delighted to be able to announce that our strategy for internal mobility to fill our most important positions from within, has come to reality. Whilst we regret seeing one of our greatest professionals step down we are enabling our best people to continue their career path within Gucci Group. Patrizio and Marco are perfect fits for these positions and I wish them the best of success".

Mark Lee said: *"It's been a professionally fulfilling 12 years within Gucci Group and I am particularly proud of the work accomplished with Frida Giannini and the exceptionally talented Gucci team these last four years. I've decided to step down at the end of this year to pursue other interests and spend more time in New York City".*

Gucci Group will announce the nomination of a new CEO for Stella McCartney shortly.

The transition of all positions is well planned and will be effective on January 1st.

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About Gucci Group

Gucci Group N.V. 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, Stella McCartney, the Group designs, produces and distributes high-quality personal luxury goods, including ready-to-wear, handbags, luggage, small leather goods, shoes, timepieces, jewellery, ties and scarves. Also, under license from global industry leaders, eyewear and 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, P RTP.PA, P PFP).