

JAL GROUP: ready to expand

Paruzzaro, Italy – July 28th 2010: JAL Group announces its acquisition by “Progressio SGR”, a private equity fund participated by Mittel SpA (a financial services holding company listed on the Milan Stock Exchange since 1885), with the target to contribute towards the strategic development and expansion of the Group, which today is the European leader in the manufacturing and marketing of safety footwear with its brands Jallatte[®], Aimont[®] and Lupos[®].

The stake buy-out has been carried out by “Brands Partners 3 SpA”, an Italian newco whose 90% is controlled by Progressio Investimenti II and 10% is held by JAL Group’s management.

The acquisition will implement the leadership of the three main brands and the distribution agreements existing with Puma[®] and Scholl[®] and will strengthen the technological partnerships with W.L Gore and Vibram[®]. The operation will allow JAL to develop its international distribution network, improving the quality of its services and exploiting its brands’ potential, its cutting-edge production capacity and its partnerships, with extraordinary growth prospects in a business sector where research, technology and design are linked together with the mandatory compliance to safety requirements.

By repeating the winning formula already adopted in the past for other investments, such as Moncler (sportswear), Progressio will assure financial means and strategic know-how to guarantee JAL Group a quick development and growth path.

The buyer’s legal advisors have been Lawyers Francesca de Fraja of Studio Pirola Pennuto Zei & Associati and Anthony Indaimo and Mara Monte of Withers LPP.

Financial advisor of the operation has been Eidos Partners.

More info at:

<http://www.jal-group.com>

<http://www.progressiosgr.it>

<http://www.mittel.it>



JAL GROUP

For more than 60 years, JAL Group – whose Central Management is in Northern Italy (province of Novara) – has been designing, developing, manufacturing and marketing safety footwear, delivered to the worldwide labour market, complying to the strict European, North-American and Australian legislation requirements, supplying over 30% of the European market, mainly with its brands Jallatte[®], Aimont[®] and Lupos[®].

JAL's major manufacturing facility is located in Tunisia and is set up and structured according to UNI-EN ISO 9001, UNI-EN ISO 14001 and OHSAS 18001 regulations, besides joining the "Global Compact", a worldwide social plan supported by the United Nations Organisation. The technologically advanced manufacturing plants and over 4,000 employees assure a daily production capacity of 40,000 pairs of shoes.

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