



PRESS RELEASE

NOTICE IN ACCORDANCE WITH ART. 114, PAR. 5 OF THE LEGISLATIVE DECREE 58/1998

Biadene di Montebelluna, May 18, 2010

Upon request of Consob are released to the public detailed information about some statements communicated in the press release issued by this company last May 14, 2010 relating to the First Quarter 2010 results approved by the Board of Directors.

In particular it is stated that:

- The encouraging signs in relation to the flagship stores results show a positive sales trend (+3%) of the Spring/Summer 2010 during the period from March 1, 2010 to May 9, 2010 (season to date) from the most representative shops of the Group opened at least from 12 months (comparable stores sales) compared to the corresponding season of the previous period. These shops are located in the major European cities (Rome, Milan, Paris, Barcelona, Hamburg, Cologne, London), Montreal and New York. Moreover, the sales of these flagship stores in 2009 amounted to approximately 9% of the total directly operated stores sales (DOS), which represent the 19% of the total turnover of the Group.
- The increase of more than 2% in international markets refers to Fall/Winter 2010 season base backlog for the Wholesale and Franchising channels. The collection period of base backlog, although different from country to country, started in the second week of February 2010 and will end within May 2010. As of May 6, 2010, backlog showed an increase slightly above 2% compared to the total backlog of the previous year Fall/Winter 2009 season.
- The backlog for the Fall/Winter 2010 season as of May 6, 2010 has to be considered substantially completed. Replenishment orders could be added to this base backlog by customers in the months from July to December 2010. The volume of replenishment orders and their fulfilment mainly depends on the retail sales of multi-brand and mono-brand channels, and on the goods availability which will be in stock by the Group. Order backlog, once confirmed by the Group, become binding between the parties and, consequently, there is a reasonable expectation that they will turn into sales. The factors that may affect these expectations may be the lack of goods in our warehouses, the worsening financial conditions of customers which induce the Group to not deliver the goods or cause the cancellation of the order by the customers for reasons due to the Group.
- Further events between the date of 2009 Financial Statements approval (April 21, 2010) and the date of approval of the First Quarter 2010 Interim Results (May 14, 2010) confirmed the current trends and induce the Board of Directors to believe that the First Half of 2010 might close with a sales decrease in line with the First Quarter of 2010. These events are basically:
 - actual sales of February, March and April;
 - the worsening financial conditions of customers which induce the Group to not deliver the goods in the absence of sufficient payment guarantees.
 - negative trend in DOS comparable store sales for the Spring/Summer 2010 season, during the period from March 1, 2010 to May 9, 2010, which were lower than the same period of the previous year by 2%.
 - a very weak trend as of May 9, 2010 of the replenishment order backlog for the Spring/Summer 2010 season compared to the corresponding period of last year.

GEOX

FOR MORE INFORMATIONS

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GEOX GROUP

The Geox Group operates in the classic, casual, and sport footwear sector for men, women and children, with a medium/high price level, and in the apparel sector. The success of Geox is due to the constant focus on the application of innovative solutions and technologies on the product that guarantee both impermeability and breathability. Geox is leader in the Italian market in its own segment and is the second leading brand in the "International Lifestyle Casual Footwear Market" (Source: Shoe Intelligence, 2009). Geox technology is protected by over 50 different patents registered in Italy and extended internationally.
