

Ermenegildo Zegna and Estée Lauder Companies sign the Exclusive Worldwide License Fragrances agreement

Milan, – March 31, 2011 – Ermenegildo Zegna Group, the one-hundred year old, Italian billion-dollar men's luxury clothing and accessory family business - is announcing today the license agreement with the Estée Lauder Companies Inc. (NYSE: EL), Aramis and Designer Fragrances Division, starting on July 1, 2011. Terms were not disclosed.

The new license provides The Estée Lauder Companies exclusive global rights to market fragrances under the Ermenegildo Zegna Group's brands and develop new product lines in the grooming segment. This agreement comes after the previous partnership with YSL beauté – part of the L'Oreal group – which will terminate by common consent on June 30, 2011.

"We are delighted to be working with The Estée Lauder Companies, a world leader in fragrance, cosmetics and skin care, to expand our business," said Gildo Zegna, Chief Executive Officer of the Ermenegildo Zegna Group. "They share our organization's commitment to the highest standards of quality, rooted in strong family values, and a focus on the global luxury market. They are the ideal partner to help us expand the reach and breadth of the Zegna fragrance business and to introduce new product offerings under Zegna's labels."

"The Ermenegildo Zegna Group and The Estée Lauder Companies share a tradition of serving prestige consumers and retailers over generations of family leadership," said William P. Lauder, Executive Chairman of The Estée Lauder Companies. "We look forward to working with the Zegnans to create products reflective of our companies' mutual dedication to quality, continuous innovation and luxury."

"By applying our skills in execution, product development and marketing, we are confident that we can develop the Zegna fragrance business and add a successful men's grooming business in the future," said Fabrizio Freda, President and Chief Executive Officer of the Estée Lauder Companies. "In addition to expanding our presence in priority luxury markets, particularly in Asia with a focus on high potential growth in China and travel retail, this agreement provides us another exciting and distinctive entry in the men's business across fragrance and skin care."

Ermenegildo Zegna clothing and accessories are currently available in select markets throughout the world, with China as its largest and fastest growing market. Its products are available in luxury retailers and the travel retail channel, as well as in over 500 stand-alone stores, where consumers have the opportunity to experience its fragrance products as part of the full Zegna luxury lifestyle experience. The Ermenegildo Zegna fragrance collection currently includes five popular scents and several special editions.

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Ermenegildo Zegna

About Ermenegildo Zegna Group

The Ermenegildo Zegna Group is a leading luxury menswear brand and one of the most renowned businesses in Italy. Founded in 1910 in Trivero, in the Biella Alps, by the young entrepreneur Ermenegildo, whose vision was to ethically create the world's finest textiles through innovation, sourcing the noblest fibers directly from their markets of origin, managed today by the fourth generation of the Zegna family. Since the late 1980's, the company has implemented a comprehensive strategy of verticalization, creating a global luxury brand which now ranges from fabric to clothing to accessories - and focused on retailing, pioneering early entry in emerging luxury markets, BRIC and Asia in particular, and was the first luxury brand to open a monobrand store in China in 1991. Ermenegildo Zegna celebrated 100 years of excellence in 2010. Today there are over 500 Zegna stores (330 company-owned) in 80 countries around the world; together they generated an overall turnover of €963m in 2010.

About The Estée Lauder Companies Inc.

The Estée Lauder Companies Inc. is one of the world's leading manufacturers and marketers of quality skin care, makeup, fragrance and hair care products. The Company's products are sold in over 150 countries and territories under the following brand names: Estée Lauder, Aramis, Clinique, Prescriptives, Lab Series, Origins, M-A-C, Bobbi Brown, Tommy Hilfiger, Kiton, La Mer, Donna Karan, Aveda, Jo Malone, Bumble and bumble, Darphin, Michael Kors, American Beauty, Flirt!, GoodSkin Labs, Grassroots Research Labs, Sean John, Missoni, Daisy Fuentes, Tom Ford, Coach, Ojon and Smashbox.