

**SFG: Share Buyback Transactions**

Silvano Fashion Group

Company Announcement

23.12.2010

## Share Buyback Transactions

During the period from 20.12.2010 until 23.12.2010 the following buyback transactions have been made:

**Tallinn Stock Exchange****Share - SFGAT**

Date	Amount of shares bought back	Average price per share		Cost in total	
		EUR	EEK	EUR	EEK
20.12.2010	0			0	0
21.12.2010	15,450	2.7149	42.4790	41,945	656,300
22.12.2010	5,400	2.6996	42.2396	14,578	228,094
23.12.2010	3,645	2.6905	42.0972	9,807	153,444
<b>Total for period</b>	<b>24,495</b>			<b>66,330</b>	<b>1,037,838</b>

**Warsaw Stock Exchange****Share - SFGAT**

Date	Amount of shares bought back	Average price per share		Cost in total	
		EUR	PLN	EUR	PLN
20.12.2010	0			0	0
21.12.2010	2,112	2.7193	10.8500	5,743	22,915
22.12.2010	0			0	0
23.12.2010	0			0	0
<b>Total for period</b>	<b>2,112</b>			<b>5,743</b>	<b>22,915</b>

Accumulated total under the share buyback program since 15.11.2010:

Amount of shares bought back	Average price per share (EUR)	Cost in total (EUR)
111,648	2.7894	311,431

1 EUR=15,6466 EEK

After the transactions listed above, AS Silvano Fashion Group owns 111,648 of its own shares, which constitute 0.28 % of the share capital. Under the buyback program, shares up to the value of 15,396,208 million Euros remain to be bought back. The maximum amount of shares that remains to be bought back is 3,849,052.

The share buyback program is being implemented in accordance with the Commission Regulation (EC) No 2273/2003 of 22.12.2003, implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments. The programme is managed by SEB Pank AS, which will buy back shares on behalf of AS Silvano Fashion Group. SEB Pank carries out the buyback according to the regulations and within the framework of the programme, and will make its trading decisions independently of, and without influence by AS Silvano Fashion Group with regard to the timing of the purchases.

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