SFG: Share Buyback Transactions

Silvano Fashion Group		Company Announcement		19.11.2010

Share Buyback Transactions

On 15.11.2010, the management board of AS Silvano Fashion Group, acting under the authorization granted by the general meeting of shareholders, decided to initiate a share buyback program. The buyback period started on 15.11.2010 and will end on 15.12.2010. The maximum amount to be invested during the given period by AS Silvano Fashion Group is EUR 1 million Euros (15.6466 million Estonian kroons). The maximum price to be paid for that period is 3 Euros per share.

During the period from 15.11.2010 until 19.11.2010 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
15.11.2010					
16.11.2010	5,000	3	47	15,000	234,699
17.11.2010					
18.11.2010					
19.11.2010					
Total for period	**5,000**			**15,000**	**234,699**

Warsaw Stock Exchange					
Share - SFGAT					
Date	Amount of shares bought back	Average price per share		Cost in total	
		EUR	PLN	EUR	PLN
15.11.2010	5,000	2.9494	12	14,747	58,250
16.11.2010	7,005	2.9186	12	20,445	80,757
17.11.2010	1,273	2.8815	11	3,668	14,489
18.11.2010	7,500	2.8413	11	21,310	84,175
19.11.2010	6,000	2.8604	11	17,162	67,500
Total for period	**26,778**			**77,332**	**305,171**

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)
31,778	2.9055	92,232

1 EUR=15,6466 EEK

After the transactions listed above, AS Silvano Fashion Group owns 31,778 of its own shares, which constitute 0.08 % of the share capital. Under the buyback program, shares up to the value of 15,715,688 million Euros remain to be bought back. The maximum amount of shares that remains to be bought back is 3,928,922.

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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