

27 May 2011

## Global Brands S.A. (“Global Brands” or “the Company”)

### Directorate Change

It is with regret that the Company announces that Roberto Avondo has decided that he will not be standing for re-election at the Annual General Meeting on 1 June 2011. Roberto was appointed as a Non-Executive Director of Global Brands on 12 February 2008 and has played a key role in raising capital and delivering the turnaround since then.

Roberto remains a shareholder and supporter of the Company.

Following the Pagonia acquisition and the implementation of a new corporate structure in Switzerland, the Board proposes appointing Rhys Cathan Davies (43), a Swiss resident, as an independent non-executive director. This appointment will be proposed at the AGM on 1 June 2011.

Rhys is a General Partner of Damille Partners which he co-established in October 2008. He is also an Executive Director of Damille Partners Limited and serves on the board of several AIM quoted investment companies. Rhys has over 20 years of experience of investing in public and private companies and holds degrees from the University of Wales, Cardiff, and Imperial College, London, as well being a CFA.

Commenting on Roberto Avondo’s departure and Rhys’ proposed appointment, CEO Bruce Vandenberg said:

*“Both Simon and I are extremely appreciative of what Roberto has done for the Company and we have thoroughly enjoyed working with him. Sadly, Roberto now feels that the time has come for him to devote more time to his other business interests and that he would not be able to devote the time necessary to his role as a Non-Executive director of Global Brands. We wish him every success in his endeavours and would like to thank him for all his efforts on the Company’s behalf.*

*“At the same time we feel fortunate that we have found somebody as experienced as Rhys, with the right mix of public company and experience of the Swiss market to help steer the Company through its growth plans in the coming years.”*

### Appendix

Rhys Davies is or was a director or partner of the following companies and trusts during the past five years:

<u>Current</u>	<u>Past</u>
China Growth Opportunities Limited	Agenda Television Limited
Damille Investments Limited	Brighter Capital Sarl
Damille Partners, Switzerland, investment partnership	Glendower Capital Limited
Damille Partners Limited	Glendower Opportunity Partners II
EIH plc	Heblerb Limited
Glendower Partners Limited	Interactive Rights Management Limited
Hallwood Investments Limited	The Local Radio Company PLC
OSP Limited, Guernsey	Magnolia Petroleum plc
Rapid Realisations Fund Limited	New Fulcrum Investment Trust plc
Loudwater Trust Limited	Sanoodi Limited
	SBC Management Sarl
	Sports Brands Corporation Sarl
	The Television Corporation Limited
	Tinopolis PLC
	Trinity FM Limited
	Wightman Cup Limited

Rhys Davies was a director and deputy chairman of New Fulcrum Investment Trust plc when that company entered into a members' voluntary liquidation. New Fulcrum Investment Trust plc completed a members' voluntary (solvent) liquidation. Rhys Davies was the appointee of Hallwood Investments Limited, which was New Fulcrum's largest shareholder, from 10 May 2005 until its dissolution on 9 April 2007. New Fulcrum, which was formerly listed on the London Stock Exchange, returned approximately £41.3m to its shareholders in 2005.

Rhys Davies was also a director of Heblerb Limited which went into a members' voluntary liquidation in 2005. Heblerb was a wholly-owned intermediate holding company of New Fulcrum Investment Trust plc.

Rhys Davies was a non-executive director Caiman Technologies Limited when that company entered into a creditors' voluntary liquidation on 11 September 2002 and was dissolved on 2 October 2003. The deficit to unsecured creditors was £79,303. Caiman Technologies Limited was a venture capital backed company that failed to secure further financing.

Other than the above there are no further disclosure to be made under Schedule 2 (g) of the AIM Rules for Companies.

**ENDS**

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**Notes to Editors:**

*Global Brands is a public company incorporated under the laws of Luxembourg and established in 1999. The company has been admitted to trading on the AIM of the London Stock Exchange since 2005.*

*The Company is the owner and operator of the exclusive master franchise of Domino's Pizza in Switzerland, Luxembourg and Liechtenstein. Domino's Pizza is the world's leading pizza delivery brand, with over 9,300 franchised and Company-owned stores across 65 international markets.*

*Global Brands SA's stated strategy is to add additional international brands to its portfolio.*