

Global Brands S.A.

Tender Offer

Global Brands S.A.
28 February 2008

For Immediate Release

Global Brands, S.A. (the 'Company')

Tender Offer to acquire up to 404,214 ordinary shares of CHF2.10 each at US\$2.2427

Further to the announcement dated 12 February 2008, the Directors can confirm that a tender offer document ('Tender Offer') together with a form of tender ('Tender Form'), issued by Mr Moldawsky and Mr Lachovitz, and approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Zimmerman Adams International Limited, has been posted to shareholders, other than Belvis S.a.r.l., today. This is accompanied by a letter to Shareholders from the new Executive Chairman Yair Hasson.

The Tender Offer, will be available to those shareholders, other than Belvia, on the register of the Company on 25 March 2008. The Tender Offer will remain open for 15 business days from today.

The Tender Offer, for depository interest holders, will close at 1:00 p.m. London Time, on Tuesday 25 March 2008. The Tender Offer for certificated holders will close at 3:00 p.m. London Time, on Tuesday 25 March 2008.

The Tender Offer is available to all shareholders, other than Belvia, with registered addresses outside the United States, Canada, Australia, the Republic of South Africa or Japan or their territories or possessions.

The Tender Offer, Tender Form and letter to Shareholders are available on the Company website: www.globalbrands.ch

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