For Immediate Release

Samsonite International S.A. Announces 2017 Annual Results
Strong Constant Currency Net Sales Growth Reported Across All Regions

HONG KONG, March 15, 2018 – Samsonite International S.A. ("Samsonite" or "the Company", together with its consolidated subsidiaries, "the Group"; SEHK stock code: 1910), the world's largest travel luggage company, today announced its annual results for the year ended December 31, 2017.

Results Highlights

- The Group's net sales for the year ended December 31, 2017 amounted to a record US$3,490.9 million, reflecting a 23.3% year-on-year increase on a constant currency basis[1].
- Excluding amounts attributable to the Tumi business, the Group posted steady net sales growth of 10.6%[1].
- Excluding amounts attributable to Tumi and eBags, the Group posted net sales growth of 6.3%[1].
- Net sales of the *Samsonite* and *American Tourister* brands grew by 6.1%[1] and 6.5%[1], respectively.
- The *Tumi* brand contributed net sales of US$678.1 million during the year ended December 31, 2017. Net sales of the *Tumi* brand amounted to US$325.7 million for the period from August 1, 2017 to December 31, 2017, which represents a 17.2%[1] increase compared to US$275.8 million recorded during the same period in the previous year following the acquisition of Tumi on August 1, 2016.
- All regions delivered strong constant currency growth:
  - North America: +35.4%[1] (+16.2%[1] excluding Tumi and +3.3%[1] further excluding eBags) year-on-year net sales growth.
  - Asia: +16.0%[1] (+4.8%[1] excluding Tumi) year-on-year net sales growth.
  - Europe: +16.8%[1] (+10.5%[1] excluding Tumi) year-on-year net sales growth.
  - Latin America: +18.6%[1,2] year-on-year net sales growth.
- All product categories achieved solid year-on-year constant currency growth in net sales:
  - Travel: +15.8%[1] (+8.4%[1] excluding Tumi) to US$2,120.1 million in net sales.
  - Business: +60.4%[1] (+7.8%[1] excluding Tumi) to US$610.4 million in net sales.
  - Casual: +20.1%[1] (+26.6%[1] excluding Tumi) to US$365.5 million in net sales.
  - Accessories: +23.8%[1] (+11.2%[1] excluding Tumi) to US$335.9 million in net sales.
- The Group delivered strong growth in the direct-to-consumer channel, with net sales up 57.4%[1] (+32.1%[1] excluding Tumi and +12.2%[1] further excluding eBags) year-on-year. This increase reflects the Group's strategy to invest in expanding its presence in the direct-to-consumer channel, especially in the direct-to-consumer e-commerce channel. Notably, this included the acquisition of eBags in May 2017. As a result, the Group's net sales in the direct-to-consumer e-commerce channel increased by 138.0%[1] (+22.4%[1] excluding Tumi and eBags) year-on-year.

---

[1] Results stated on a constant currency basis, a non-IFRS measure, are calculated by applying the average exchange rate of the previous year to current year local currency results.

[2] No sales were recorded for the *Tumi* brand in Latin America. Tumi net sales made to distributors in the Latin America region were processed and recorded in North America.

- The Group spent US$206.0 million on marketing in 2017, an increase of US$62.2 million, or 43.3%, compared to 2016, to further enhance awareness of the Group's brands and drive future sales growth globally. As a percentage of net sales, marketing expenses increased by 80 basis points to 5.9% in 2017 compared to 5.1% in 2016.
- US Dollar reported Adjusted EBITDA[3] increased by US$94.7 million, or 19.5%, to US$580.3 million, notwithstanding the above-mentioned US$62.2 million increase in marketing expenses. Excluding Tumi, US Dollar reported Adjusted EBITDA[3] was US$440.6 million, an increase of US$19.3 million, or 4.6%, from 2016, notwithstanding a US$42.8 million increase in marketing expenses (excluding amounts attributable to the Tumi business).
- US Dollar reported Adjusted Net Income[4] increased by US$2.7 million, or 1.0%, to US$260.6 million, with additional profits from Tumi largely offset by a US$36.5 million year-on-year increase in interest expense, primarily as a result of an additional seven months of interest expense associated with the Senior Credit Facilities used to finance the Tumi acquisition, and a US$62.2 million increase in marketing expenses.
- In 2017, the Group recorded a non-cash tax benefit of US$118.8 million in conjunction with the U.S. tax reform law that was enacted in December 2017. In addition, the Group incurred a tax expense of US$7.6 million associated with a legal entity reorganization following the Tumi acquisition. These two items resulted in a net tax benefit to the Group of US$111.2 million in 2017. In 2016, the Group recorded a US$56.8 million non-cash tax benefit related to the liquidation of the Group's principal defined benefit pension plan in the U.S.
- The Group's US Dollar reported profit attributable to the equity holders increased by US$78.6 million, or 30.7%, to US$334.3 million from US$255.7 million for 2016. Excluding the above-mentioned net tax benefits that the Group recognized in 2017 and 2016, the Group's US Dollar reported profit attributable to the equity holders increased by US$24.1 million, or 12.1%. This was achieved notwithstanding the above-mentioned year-on-year increases in interest and marketing expenses, which were partially offset by a US$26.9 million decrease in acquisition-related costs.
- On March 14, 2018, the Company's Board of Directors recommended that a cash distribution in the amount of US$110.0 million, or approximately US$0.0772 per share, be made to the Company's shareholders, a 13.4% increase from the US$97.0 million distribution paid in 2017. The distribution will be subject to approval by the shareholders at the forthcoming Annual General Meeting of the Company.
- The Group generated US$341.3 million of cash from operating activities in 2017, notwithstanding a US$30.3 million increase in cash paid for interest and the above-mentioned increase in marketing expenses. As of December 31, 2017, the Group had cash and cash equivalents of US$344.5 million and outstanding financial debt of US$1,953.5 million (excluding deferred financing costs of US$56.6 million), putting the Group in a net debt position of US$1,609.1 million.
- On May 5, 2017, the Group completed the acquisition of eBags, a leading online retailer of bags and related accessories for travel, for cash consideration of US$105.0 million. The acquisition of eBags provided the

[3] Adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), a non-IFRS measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges, which the Group believes is useful in gaining a more complete understanding of its operational performance and of the underlying trends of its business.

[4] Adjusted Net Income, a non-IFRS measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges, along with their respective tax effects, that impact the Group's US Dollar reported profit for the year, which the Group believes helps to give securities analysts, investors and other interested parties a better understanding of the Group's underlying financial performance.

Group with a strong platform and significant experience and expertise to help accelerate the growth of the Group's direct-to-consumer e-commerce channel, both in North America and globally.

Commenting on the results, Mr. Tim Parker, Chairman, said, "We saw very satisfying growth in 2017, further driven by a strong performance from the Tumi and eBags businesses following their integration into the Group. In particular, we made solid strides in improving Tumi's performance and as a result it was accretive to earnings in its first full year post acquisition. Now that we have strategically expanded into the highly attractive premium segment, and established a firm foothold in e-commerce, we look forward to more aggressively expanding our presence in the direct-to-consumer channel worldwide, especially direct-to-consumer e-commerce, where we see strong growth opportunities."

Mr. Ramesh Tainwala, Chief Executive Officer, added, "Our 2017 results were very encouraging. The Group's net sales reached a record US$3,490.9 million, while US Dollar reported profit attributable to the equity holders increased by 30.7% to US$334.3 million for the year ended December 31, 2017. While we continued to benefit from the buoyant growth in travel and tourism[5] worldwide, our strong performance was also driven by our continued investment in our brands, especially in the form of increased marketing support, as well as the expansion of our direct-to-consumer e-commerce and our bricks-and-mortar retail operations. Looking ahead, we will continue to implement our multi-brand, multi-category and multi-channel strategy, while leveraging our decentralized management structure and investment in marketing, in order to capitalize on the many exciting opportunities ahead of the Group."

Table 1: Key Financial Highlights

US$ millions, except per share data	**Year ended December 31, 2017**	**Year ended December 31, 2016**	**Percentage increase (decrease) 2017 vs. 2016**	**Percentage increase (decrease) 2017 vs. 2016 excl. foreign currency effects[1]**
Net sales	3,490.9	2,810.5	24.2%	23.3%
Adjusted EBITDA[3]	580.3	485.6	19.5%	18.2%
Profit attributable to equity holders	334.3	255.7	30.7%	30.4%
Adjusted Net Income[4]	260.6	257.9	1.0%	0.7%
Basic earnings per share (US$)	0.236	0.181	30.4%	29.8%
Diluted earnings per share (US$)	0.234	0.181	29.3%	28.7%

[5] According to the United Nations World Tourism Organization ("UNWTO") World Tourism Barometer, international tourist arrivals grew by 7% to reach a total of approximately 1,322 million in 2017. This growth is expected to continue in 2018 at a rate of 4% to 5%.

Adjusted basic earnings per share[6] (US$)	0.184	0.183	0.5%	-%
Adjusted diluted earnings per share[6] (US$)	0.182	0.182	-%	-%
Recommended cash distribution	110.0	97.0	13.4%	13.4%

Net Sales by Brand

The *Samsonite* brand posted net sales of US$1,654.9 million, reflecting an increase of 6.1%[1] year-on-year, with all regions reporting net sales increases: North America (+5.1%[1]), Asia (+3.0%[1]), Europe (+9.0%[1]) and Latin America (+21.0%[1]). The *Samsonite* brand accounted for 47.4% of the Group's total net sales compared to 55.1% of total net sales in 2016, reflecting the continued diversification of the Group's brand portfolio.

The Group added 49[7] net new company-operated Tumi retail stores worldwide and significantly increased marketing support for the brand in 2017. The Group also assumed direct control of the distribution of the *Tumi* brand in South Korea, Hong Kong, Macau, China, Indonesia and Thailand. As a result, the *Tumi* brand recorded net sales of US$678.1 million for the year ended December 31, 2017. Net sales of the *Tumi* brand amounted to US$325.7 million for the period from August 1, 2017 to December 31, 2017, a 17.2%[1] increase compared to US$275.8 million recorded during the same period in the previous year following the acquisition of Tumi on August 1, 2016.

The *American Tourister* brand recorded net sales of US$573.1 million, an increase of 6.5%[1] from 2016. This performance was driven by net sales growth across all four regions in which the Group operates: North America (+7.3%[1]), Asia (+1.4%[1]), Europe (+24.8%[1]) and Latin America (+34.9%[1]). The performance of the *American Tourister* brand in Asia continued to improve, on the back of new product launches supported by more impactful marketing campaigns.

During the year ended December 31, 2017, net sales of the *Lipault* brand increased by 12.9%[1] driven by further geographical expansion in Asia and increased sales in North America. Expanded distribution and new product launches in conjunction with new electronic device introductions helped net sales of the *Speck* brand grow by 4.6%[1] year-on-year. *Kamiliant*, the Group's youthful, value-conscious, entry level brand, which is sold primarily in Asia, recorded a 68.4%[1] increase in net sales compared to 2016. Net sales of the *Gregory* brand were up by 18.6%[1] compared to the same period last year, with strong sales growth in North America, Asia and Europe. The *Hartmann* brand saw net sales increase by 4.0%[1] compared to 2016, due to continued expansion of the brand across Asia. Meanwhile, net sales of the *High Sierra* brand declined by 10.6%[1] year-on-year, due to decreases in North America and Europe.

---

[6] Adjusted basic and diluted earnings per share, both non-IFRS measures, are calculated by dividing Adjusted Net Income by the weighted average number of shares outstanding during the year.

[7] Including 30 Tumi retail stores that were acquired in conjunction with assuming direct control of the distribution of Tumi products in South Korea, Hong Kong, Macau, China, Indonesia and Thailand.

Mr. Tainwala said, "Our multi-brand strategy continues to allow us to effectively address the diverse needs of our customers across multiple price points, and in numerous markets around the world. With the exception of *High Sierra*, we delivered positive results across all of our brands in 2017. *American Tourister* continued to deliver solid growth, and following the signing of international football legend Cristiano Ronaldo as the brand's global ambassador, we expect the brand to enjoy higher visibility and stronger growth around the world in 2018."

Table 2: Net Sales by Brand

Brand	Year ended December 31, 2017 US$ millions	Year ended December 31, 2016 US$ millions	Percentage increase (decrease) 2017 vs. 2016	Percentage increase (decrease) 2017 vs. 2016 excl. foreign currency effects[1]
Samsonite	1,654.9	1,548.8	6.8%	6.1%
Tumi	678.1[8]	275.8[9]	145.9%	145.3%
American Tourister	573.1	531.5	7.8%	6.5%
Speck	141.7	135.4	4.6%	4.6%
High Sierra	73.8	82.3	(10.3)%	(10.6)%
Gregory	51.8	44.2	17.2%	18.6%
Kamiliant	37.4	21.9	71.2%	68.4%
Lipault	31.7	27.6	14.7%	12.9%
Hartmann	27.2	26.1	4.3%	4.0%
eBags[10]	26.4	-	*nm*	*nm*
Other[11]	194.8	116.9[12]	66.7%	86.2%

Net Sales by Region

The Group recorded double-digit constant currency net sales growth across all of its regions in 2017.

In North America, the Group achieved net sales of US$1,392.4 million for the year ended December 31, 2017, an increase of 35.4%[1] year-on-year. Excluding Tumi, net sales in North America increased by 16.2%[1] year-on-year,

[8] Includes US$14.0 million in net sales of Tumi products made through Rolling Luggage and other Samsonite multi-brand retail stores and e-commerce sites.

[9] Net sales of the *Tumi* brand in 2016 reflect amounts recognized subsequent to the acquisition completed on August 1, 2016.

[10] Includes net sales of products sold carrying the *eBags* brand since the May 5, 2017 acquisition date. Excludes other brands sold through the eBags website.

[11] Other includes certain other brands owned by the Group, such as *Saxoline*, *Xtrem* and *Secret*, as well as third party brands sold through the Rolling Luggage and Chic Accent retail stores and the eBags website.

[12] Includes US$6.6 million in net sales of Tumi products made through Rolling Luggage and other Samsonite multi-brand retail stores.

nm Not meaningful due to the acquisition of eBags on May 5, 2017.

due to the addition of eBags and increased net sales of the *Samsonite* (+5.1%[1]), *American Tourister* (+7.3%[1]) and *Speck* (+4.7%[1]) brands, partially offset by reduced net sales of the *High Sierra* (-11.1%[1]) and *Hartmann* (-5.0%[1]) brands. Net sales of the *Tumi* brand amounted to US$416.7 million in North America in 2017. Net sales of the *Tumi* brand amounted to US$200.9 million for the period from August 1, 2017 to December 31, 2017, which represents an 8.1%[1] increase compared to US$185.4 million recorded during the same period in the previous year following the acquisition of Tumi on August 1, 2016. The eBags e-commerce website recorded net sales of US$114.1 million during the period from May 5, 2017, the date of acquisition, through December 31, 2017. In 2017, the travel product category recorded a net sales increase of 25.5%[1] (+10.9%[1] excluding Tumi), the business category an increase of 91.6%[1] (+16.2%[1] excluding Tumi), the casual product category an increase of 30.7%[1] (+45.0%[1] excluding Tumi) and the accessories product category an increase of 33.0%[1] (+18.0%[1] excluding Tumi) in North America, compared to 2016.

The Group's net sales in Asia reached US$1,196.2 million for the year ended December 31, 2017, an increase of 16.0%[1] compared to the previous year. The acquisition of the Tumi business continued to have a significant positive impact on our performance in Asia. In the first half of 2017, the Group assumed direct control of the wholesale and retail distribution of Tumi products in South Korea, Hong Kong, Macau, China, Indonesia and Thailand. Excluding Tumi, net sales in Asia increased by 4.8%[1]. Japan experienced strong net sales growth of 32.0%[1] for the year ended December 31, 2017. Excluding Tumi, net sales in Japan increased by 12.4%[1], driven by the *Gregory*, *American Tourister* and *Samsonite* brands. Net sales in China increased by 11.9%[1] year-on-year. Excluding Tumi, net sales grew by 7.2%[1] in China, due to increased sales of the *Samsonite* and *American Tourister* brands. Net sales in South Korea increased by 15.7%[1] year-on-year. Excluding Tumi, net sales in South Korea decreased by 2.5%[1] due to fewer shoppers visiting from China and weak consumer sentiment. Net sales in Hong Kong[13] increased by 34.0%[1] year-on-year, driven by the addition of Tumi. Excluding Tumi, net sales in Hong Kong increased by 1.5%[1]. Australia reported net sales growth of 2.5%[1] for the year ended December 31, 2017 compared to the previous year, driven by increased sales of the *Samsonite* brand. Net sales in India increased by 4.6%[1] year-on-year in 2017, despite a temporary disruption during the year due to the Indian government's introduction of the new Goods and Services Tax that took effect in the third quarter in 2017.

In Europe, the Group recorded net sales of US$734.8 million in 2017, an increase of 16.8%[1] year-on-year. Excluding Tumi, net sales in Europe increased by 10.5%[1]. All countries within the region achieved strong year-on-year net sales growth. Germany, the Group's leading market in Europe, representing 17.0% of total net sales in the region, achieved 10.1%[1] net sales growth during 2017. Excluding Tumi, Germany saw net sales increase by 7.7%[1]. Other important markets such as Italy, France, the United Kingdom[14] and Spain also recorded robust year-on-year net sales growth, with net sales up by 11.0%[1], 9.2%[1], 12.2%[1] and 15.0%[1], respectively. The Group's business in Russia and Turkey continued to generate year-on-year net sales growth of 29.6%[1] and 42.9%[1], respectively.

Lastly, in Latin America, the Group recorded net sales of US$158.5 million for the year ended December 31, 2017, an increase of 18.6%[1] year-on-year. All major markets within the region reported solid constant currency net sales growth. Net sales in Mexico increased by 15.2%[1] driven by increased net sales in the *Samsonite, American*

[13] Net sales reported for Hong Kong include net sales made in Macau. 2017 included net sales to Tumi distributors in other Asian markets.

[14] Net sales reported for the United Kingdom include net sales made in Ireland.

Tourister and *Xtrem* brands. Net sales in Chile improved by 9.7%[1] due to improved year-on-year net sales of the local brands *Saxoline* and *Xtrem* and the women's handbag brand *Secret.* Continued retail expansion drove a 52.0%[1] increase in net sales in Brazil[15]. The Group continues to invest in Brazil, where its presence has historically been under-represented, to drive future net sales growth and gain market share.

Mr. Tainwala commented, "All of our regions delivered strong constant currency net sales growth in 2017. Our largest single market, the United States, posted double-digit top line growth, driven by the addition of the eBags business and solid growth of our core *Samsonite*, *Tumi* and *American Tourister* brands. Meanwhile, Tumi continued to deliver a significant positive impact on the sales performance in Asia and Europe. New product launches and a focus on growing our presence in the direct-to-consumer channel, especially in the direct-to-consumer e-commerce channel, drove much of our growth in 2017. In this respect, the addition of the eBags business has been invaluable to the Group, as we further build out our e-commerce operations leveraging the expertise of the eBags team. With the combination of our e-commerce and physical retail locations, we are confident that we will see sustained growth across all regions."

Table 3: Net Sales by Region

Region[16]	Year ended December 31, 2017 US$ millions	Year ended December 31, 2016 US$ millions	Percentage increase (decrease) 2017 vs. 2016	Percentage increase (decrease) 2017 vs. 2016 excl. foreign currency effects[1]
North America	1,392.4	1,027.2	35.6%	35.4%
Asia	1,196.2	1,028.6	16.3%	16.0%
Europe	734.8	615.3	19.4%	16.8%
Latin America	158.5	130.6	21.4%	18.6%[2]

Net Sales by Product Category

Of Samsonite's four principal product categories, travel products have historically been, and remain, the Group's largest product category. The travel product category recorded net sales of US$2,120.1 million, an increase of 15.8%[1] year-on-year, accounting for 60.7% of the Group's total net sales for 2017. Excluding Tumi, travel product net sales increased by 8.4%[1], with country-specific product designs and locally relevant marketing strategies continuing to drive the Group's success in this category. In 2017, net sales in the business product category increased by 60.4%[1], primarily due to contributions from the Tumi business. Excluding Tumi, net sales in the business product category increased by 7.8%[1], driven by strong growth in North America and Europe. Net sales in the casual product category increased by 20.1%[1]. Excluding Tumi, net sales in the casual product category increased by 26.6%[1], driven by the addition of eBags and an increase in net sales of the *Gregory* and *Samsonite* brands. The accessories category recorded a net sales increase of 23.8%[1], largely driven by Tumi.

[15] The net sales figure for Brazil includes net sales to third party distributors in Brazil.

[16] The geographic location of the Group's net sales generally reflects the country/territory from which its products were sold and does not necessarily indicate the country/territory in which its end consumers were actually located.

For Immediate Release

Excluding Tumi, net sales in the accessories product category increased by 11.2%[1], primarily due to US$19.4 million in net sales of accessories sold through the eBags business since the date of acquisition.

Mr. Tainwala noted, "Travel products remain the Group's largest category and we expect growth in this area to continue, riding on the strength of our brands and the sustained upward trend in international tourist arrivals forecast for 2018[5]. We also delivered considerable growth in all of our non-travel product categories, largely due to contributions from Tumi and eBags, and there is no doubt these two businesses will further enhance our ability to deliver growth across both travel and non-travel products to achieve positive results for the Group going forward."

Table 4: Net Sales by Product Category

Product Category	Year ended December 31, 2017 US$ millions	Year ended December 31, 2016 US$ millions	Percentage increase (decrease) 2017 vs. 2016	Percentage increase (decrease) 2017 vs. 2016 excl. foreign currency effects[1]
Travel	2,120.1	1,817.8	16.6%	15.8%
Business	610.4	378.6	61.2%	60.4%
Casual	365.5	301.9	21.0%	20.1%
Accessories	335.9	268.7	25.0%	23.8%

Net Sales by Distribution Channel

Net sales in the wholesale channel increased by 11.3%[1] for the year ended December 31, 2017 compared to 2016. Excluding Tumi, net sales in the wholesale channel grew by 4.3%[1]. Net sales in the direct-to-consumer channel were up by 57.4%[1]. Excluding Tumi, net sales in the direct-to-consumer channel increased by 32.1%[1]. This increase was driven by growth in direct-to-consumer e-commerce, including the acquisition of eBags in May 2017, the addition of 127 net new company-operated retail stores added in 2017 (including 30 Tumi retail stores that were acquired in conjunction with the distributor buybacks in Asia) and the impact of 285 net new retail stores added during 2016 (including 211 net new company-operated Tumi retail stores resulting from the acquisition of Tumi).

During the year ended December 31, 2017, US$488.0 million, or 14.0%, of the Group's US Dollar reported net sales were derived from e-commerce (comprising US$287.7 million of net sales from the Group's direct-to-consumer e-commerce channel, which are included within the direct-to-consumer channel, and US$200.3 million of net sales to e-retailers, which are included within the wholesale channel). This represents an increase of 82.1%[1] compared to the previous year, when e-commerce comprised US$265.7 million, or 9.5%, of the Group's total net sales.

Mr. Tainwala said, "Our direct-to-consumer distribution channel saw significant expansion in 2017. While e-commerce is fast becoming a vital part of our business, and will remain central to our strategy moving forward, it is equally important that we continue to invest in our physical retail locations. Consumers today are looking for a seamless online-offline retail experience, and we are well positioned to deliver this. The resources and expertise, which we gained upon acquiring eBags, allowed us to expand our digital capabilities in a meaningful way. Combined with our existing infrastructure and the synergies we gained through the acquisition of Tumi, we have a solid foundation upon which to build our omni-channel presence. This combination of direct-to-consumer e-commerce and bricks-and-mortar retail significantly helps us to remain competitive."

Marketing

The Group spent US$206.0 million, or 5.9% of net sales, on marketing during the year ended December 31, 2017, reflecting its on-going commitment to advertise and promote its brands and products to support sales growth worldwide. This was an increase of US$62.2 million, or 43.3%, compared to 2016. Excluding Tumi, marketing expenses as a percentage of net sales increased by 100 basis points to 5.9% for the year ended December 31, 2017, compared to 4.9% for 2016. The Group remains committed to enhancing brand and product awareness and driving additional net sales growth through focused marketing activities and promotional campaigns.

Mr. Tainwala remarked, "We have always emphasized the importance of investing in our brands. Being able to leverage our scale to invest considerably more in marketing than our competition is what enables us to support a high level of awareness of our brands globally and drive net sales growth over the long term, as our 2017 results clearly demonstrate."

Outlook

Mr. Tainwala commented, "Looking ahead to 2018, we will continue to develop the Company into a well-diversified multi-brand, multi-category and multi-channel luggage, bag and accessories business. We will deploy multiple brands to operate at wider price points in both the travel and non-travel product categories. Within the non-travel product categories, we will place greater emphasis on products that appeal to female consumers as part of our "Women First" initiative."

Mr. Tainwala concluded, "The Tumi and eBags acquisitions have enabled the Group to achieve valuable synergies, particularly in the direct-to-consumer channel, including direct-to-consumer e-commerce. We have also seen positive results from our focus on expanding net sales in our non-travel product categories, an area that we have historically been underrepresented in. Looking ahead through 2018, we will continue to focus on these two key areas to unlock further growth potential."

As the consumer goods industry evolves, the Group will focus on increasing the proportion of net sales from its direct-to-consumer channel by growing its presence in the direct-to-consumer e-commerce channel and through the targeted expansion of its bricks-and-mortar retail presence. The Group will keep investing in its core brands, with sustained R&D spending to develop lighter and stronger new materials, advanced manufacturing processes, exciting new designs, as well as innovative functionalities that deliver real benefits to consumers, in addition to maintaining its investment in marketing to support the global expansion of the *Tumi* brand, while continuing to drive visibility for *Samsonite, American Tourister* and its other brands. The Group will also focus on leveraging its regional management structure, sourcing and distribution expertise and marketing engine to extend its brands into new markets and penetrate deeper into existing channels.

– End –

For Immediate Release

About Samsonite

Samsonite International S.A. ("Samsonite" or the "Company", together with its consolidated subsidiaries, "the Group"), is the world's largest travel luggage company, with a heritage dating back over 100 years. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, women's bags, outdoor and casual bags, travel accessories and slim protective cases for personal electronic devices throughout the world, primarily under the *Samsonite®, Tumi®, American Tourister®, Speck®, High Sierra®, Gregory®, Lipault®, Kamiliant®, Hartmann®* and *eBags®* brand names as well as other owned and licensed brand names. The Company's ordinary shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("SEHK").

For more information, please contact:

Samsonite International S.A. – Hong Kong Branch

William Yue
Tel: +852 2422 2611
Fax: +852 2480 1808
Email: william.yue@samsonite.com

Helena Sau
Tel: +852 2945 6278
Fax: +852 2480 1808
Email: helena.sau@samsonite.com

Artemis Associates

Diana Footitt
Tel: +852 2861 3488
Mob: +852 9183 0667
Email: diana.footitt@artemisassociates.com

John Dawson
Tel: +852 2861 3266
Mob: +852 6903 8878
Email: john.dawson@artemisassociates.com

Kay Withers
Tel: +852 2861 3227
Mob: +852 6508 7155
Email: kay.withers@artemisassociates.com

Jeffrey Chow
Tel: +852 2861 3278
Mob: +852 9812 0662
Email: jeffrey.chow@artemisassociates.com

Newgate Communications

Jonathan Clare
Tel: +44 207 680 6500

Clotilde Gros
Tel: +44 207 680 6522
Mob: +44 789 9790 749

Jessica Hodson-Walker
Tel: +44 20 7680 6538
Mob: +44 7471 215 781

Email: samsonite@newgatecomms.com

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release, including, without limitation, the discussions of the Group's business strategies and expectations concerning future operations, margins, profitability, liquidity and capital resources, the future development of the Group's industry and the future development of the general economy of the Group's key markets and any statements preceded by, followed by or that include words and expressions such as "expect", "seek", "believe", "plan", "intend", "estimate", "project", "anticipate", "may", "will", "would" and "could" or similar words or statements, as they relate to the Group or its management, are intended to identify forward-looking statements.

These statements are subject to certain known and unknown risks, uncertainties and assumptions, which may cause the Group's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Accordingly, you should not place undue reliance on any forward-looking information.

Subject to the requirements of applicable laws, rules and regulations, the Group does not have any and undertakes no obligation to update or otherwise revise the forward-looking statements in this press release, whether as a result of new information, future events or developments or otherwise. In this press release, statements of or references to the Group's intentions are made as of the date of this press release. Any such intentions may change in light of future developments. All forward-looking statements contained in this press release are qualified by reference to the cautionary statements set out above.