



Samsonite International S.A. Assumes Direct Control of Distribution of Tumi Products in South Korea

HONG KONG, January 4, 2017 – Samsonite International S.A. (“Samsonite” or “the Group”; SEHK stock code: 1910), the world’s largest travel luggage company, today announced that it has assumed direct control of the wholesale and retail distribution of Tumi products in South Korea with effect from January 1, 2017. This follows the acquisition of certain assets, including inventory, store fixtures and furniture, as well as rights under retail store leases, from TKI, Inc. (“TKI”), by Samsonite’s wholly-owned subsidiary in South Korea. TKI’s term as distributor of Tumi products in South Korea expired on December 31, 2016.

“Today’s announcement represents an important strategic step for the Group as we continue to develop the Tumi business globally,” said Mr. Ramesh Tainwala, Chief Executive Officer. “The appetite for the Tumi brand and products in South Korea is strong and growing. With control of our distribution, we intend to build on the momentum by leveraging Samsonite’s on-the-ground resources and market knowledge to further expand Tumi’s presence in the country.”

“South Korea is a key market in Asia with considerable growth potential in the premium luggage and bag segment,” continued Mr. Tainwala. “We are grateful to TKI for establishing Tumi as a premium business and travel lifestyle brand in South Korea over the last nine years. There is significant opportunity to further build on the solid foundations that TKI has laid. We intend to deliver significant revenue and profit growth over the long term by implementing strong marketing initiatives to enhance Tumi’s brand equity and awareness, and utilizing Samsonite’s retail and wholesale network to further penetrate the South Korean market.”

TKI, Inc. has been Tumi’s distributor in South Korea since March 2006. It operated 34 points-of-sale in South Korea as of December 31, 2016, including 17 Tumi retail stores as well as shop-in-shops in duty-free operators and department stores. For the year ended December 31, 2015, TKI reported net sales of US\$30.6 million, an increase of US\$2.3 million, or 8.0%, from US\$28.4 million in the previous year¹.

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About Samsonite

Samsonite International S.A. (together with its consolidated subsidiaries, the “Group”) is the world’s largest travel luggage company, with a heritage dating back more than 100 years. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer 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*®, *Hartmann*®, *High Sierra*®, *Gregory*®, *Speck*®, *Lipault*® and *Kamiliant*® brand names as well as other owned and licensed brand names.

¹ Based on TKI’s financial statements for the year ended December 31, 2015, which were prepared in accordance with Korean GAAP. Results are converted to U.S. Dollars using the year-to-date average exchange rate of 1,132 KRW = 1 USD as of December 31, 2015.

For Immediate Release

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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 announcement, whether as a result of new information, future events or developments or otherwise. In this announcement, statements of or references to the Group's intentions are made as of the date of this announcement. Any such intentions may change in light of future developments. All forward-looking statements contained in this announcement are qualified by reference to the cautionary statements set out above.