



## **Samsonite International S.A. Acknowledges Blue Orca Report**

**HONG KONG, May 24, 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 became aware that it is the subject of a short-based opinion piece (“the Report”) about the Company issued by Blue Orca Capital, LLC (“Blue Orca”).

The Report makes a number of allegations about the Company. The Company is of the view that the allegations in the Report are one-sided and misleading, and the conclusions drawn in the Report are incorrect. The Company will provide additional information in due course, as appropriate. The Company reserves its right to take legal action against Blue Orca Capital and/or those responsible for the Report.

Mr. Timothy Parker, Chairman, remarked, “It is important for shareholders to be aware that the Report (by its own admission) contains the opinions of a short seller whose interests may not be aligned with those of shareholders in general, and that it may be intended specifically to undermine confidence in the Company and its management, and to harm its reputation. Accordingly, shareholders should treat the Report with caution. I would like to ask our investors for their patience during this time, and to thank them for their support. I have full confidence in Ramesh’s capabilities as CEO, and in the broader management team. We intend to draw a line under this matter as quickly as possible, and move on to focus on what is important – the future growth of our business.”

An application has been made by the Company to the Stock Exchange for the resumption of trading in the Company's shares with effect from 9:00 a.m. on May 25, 2018.

Blue Orca is an activist investment fund focused on short selling with the aim of profiting from share price declines.

– End –

### **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*<sup>®</sup>, *Tumi*<sup>®</sup>, *American Tourister*<sup>®</sup>, *Speck*<sup>®</sup>, *High Sierra*<sup>®</sup>, *Gregory*<sup>®</sup>, *Lipault*<sup>®</sup>, *Kamiliant*<sup>®</sup>, *Hartmann*<sup>®</sup> and *eBags*<sup>®</sup> 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 (the “Hong Kong Stock Exchange” or “SEHK”).

**For Immediate Release**

**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](mailto:william.yue@samsonite.com)

Helena Sau

Tel: +852 2945 6278

Fax: +852 2480 1808

Email: [helena.sau@samsonite.com](mailto:helena.sau@samsonite.com)

**Artemis Associates**

Diana Footitt

Tel: +852 2861 3488

Mob: +852 9183 0667

Email: [diana.footitt@artemisassociates.com](mailto:diana.footitt@artemisassociates.com)

John Dawson

Tel: +852 2861 3266

Mob: +852 6903 8878

Email: [john.dawson@artemisassociates.com](mailto:john.dawson@artemisassociates.com)

Kay Withers

Tel: +852 2861 3227

Mob: +852 6508 7155

Email: [kay.withers@artemisassociates.com](mailto:kay.withers@artemisassociates.com)

Jeffrey Chow

Tel: +852 2861 3278

Mob: +852 9812 0662

Email: [jeffrey.chow@artemisassociates.com](mailto:jeffrey.chow@artemisassociates.com)

**Newgate Communications**

Jonathan Clare

Tel: +44 207 680 6500

Email: [samsonite@newgatecomms.com](mailto:samsonite@newgatecomms.com)

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

*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.*