



AD-HOC ANNOUNCEMENT

Changes to the Board of Directors of Art & Fragrance

Zollikerberg near Zurich, 25. January 2011 – Art & Fragrance SA (BX:ARTN), which is active in the creation, development, marketing and worldwide distribution of luxury goods, announces that Eric Amouyal, member of Art & Fragrance's Board of Directors since May 2009, resigned with immediate effect for personal reasons. Art & Fragrance thanks Eric Amouyal for his valuable contribution and wishes him much success for the future. He will not be replaced on the Board.

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Art & Fragrance SA

Art & Fragrance is a niche player in the creation, development, marketing and global distribution of luxury goods and specialises in perfumes, cosmetics, crystal and jewellery. Founded in 2000, the company employs approx. 400 staff and has its headquarters in Zollikerberg near Zurich. The registered shares of Art & Fragrance (ARTN) are listed on the BX Berne eXchange.

You can find further information at www.art-fragrance.com.