For Immediate Release

Samsonite International S.A. Publishes 2016 Third Quarter Report

Double-digit Constant Currency Net Sales Growth Reported Across All Regions for the Three Months Ended September 30, 2016

HONG KONG, November 28, 2016 – Samsonite International S.A. ("Samsonite" or "the Group"; SEHK stock code: 1910), the world's largest travel luggage company, today published its unaudited consolidated financial results of the Group for the three and nine month periods ended September 30, 2016.

Financial Highlights for the three months ended September 30, 2016

- Samsonite's net sales for the three months ended September 30, 2016 increased by 22.8% year-on-year on a constant currency basis[1] with strong growth across all regions. US Dollar reported net sales increased by 22.7% year-on-year to US$765.3 million.
- All regions achieved double-digit constant currency[1] net sales growth year-on-year:
  - Asia – 13.4%[1] (3.7%[1] excluding Tumi);
  - North America – 39.1%[1] (9.8%[1] excluding Tumi);
  - Europe – 16.5%[1] (9.4%[1] excluding Tumi); and
  - Latin America – 26.2%[1] (26.2%[1] excluding Tumi).
- The *Tumi* brand, which was acquired on August 1, 2016, contributed US Dollar reported net sales of US$94.0 million during the period.
- Gross profit increased by 26.5% year-on-year to US$419.8 million. Gross profit margin increased to 54.9% for the three months ended September 30, 2016 compared to 53.2% for the same period in 2015.
- Operating profit decreased by 16.4% year-on-year to US$71.7 million for the three months ended September 30, 2016. Excluding acquisition-related costs[2], operating profit increased by 23.7% year-on-year.
- Adjusted EBITDA[3] increased by 25.2% year-on-year to US$135.1 million.
- Adjusted Net Income[4] increased by 4.1% year-on-year to US$59.1 million. Excluding tax-effected interest expense associated with the Tumi acquisition, the Group's Adjusted Net Income increased by US$12.4 million, or 21.8%, year-on-year.
- Profit attributable to the equity holders decreased by 41.0% year-on-year to US$31.7 million. Excluding tax-effected acquisition-related costs and tax-effected interest expense associated with the Tumi acquisition, profit attributable to the equity holders increased by 23.5% compared to the same period in 2015.

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Table 1: Key Financial Highlights for the three months ended September 30, 2016

	Three months ended September 30, 2016 US$ millions	Three months ended September 30, 2015 US$ millions	Percentage increase (decrease) 2016 vs. 2015	Percentage increase (decrease) 2016 vs. 2015 excl. foreign currency effects[1]
Net sales	765.3	623.7	22.7%	22.8%
Operating profit	71.7	85.7	(16.4%)	(16.6%)
Operating profit excluding acquisition-related costs[2]	106.8	86.3	23.7%	23.5%
Adjusted EBITDA[3]	135.1	107.9	25.2%	25.3%
Adjusted Net Income[4]	59.1	56.8	4.1%	3.9%
Profit attributable to equity holders	31.7	53.7	(41.0)%	(41.1)%
Basic and diluted earnings per share (US$)	0.022	0.038	(42.1)%	(42.1)%
Adjusted basic and diluted earnings per share (US$)[5]	0.042	0.040	5.0%	5.0%

Financial Highlights for the nine months ended September 30, 2016

- Samsonite's net sales for the nine months ended September 30, 2016 increased by 10.6%[1] year-on-year with strong growth across all regions. US Dollar reported net sales increased by 8.5% year-on-year to US$1,974.8 million.
- All regions delivered solid constant currency[1] net sales growth year-on-year:
  - Asia – 7.0%[1] (3.7%[1] excluding Tumi);
  - North America – 13.3%[1] (3.6%[1] excluding Tumi);
  - Europe – 11.5%[1] (8.9%[1] excluding Tumi); and
  - Latin America – 17.2%[1] (17.2%[1] excluding Tumi).
- Gross profit increased by 10.3% year-on-year to US$1,052.3 million. Gross profit margin increased to 53.3% for the nine months ended September 30, 2016 from 52.4% for the same period in 2015.
- Operating profit decreased by 8.6% year-on-year to US$212.7 million for the nine months ended September 30, 2016. Excluding acquisition-related costs[2], operating profit increased by 8.0% year-on-year.
- Adjusted EBITDA increased by 9.2% year-on-year to US$325.5 million.
- Adjusted Net Income increased by 0.3% year-on-year to US$159.4 million. Excluding tax-effected interest expense associated with the Tumi acquisition, the Group's Adjusted Net Income increased by US$10.6 million, or 6.7%, year-on-year.
- Profit attributable to the equity holders decreased by 23.0% year-on-year to US$114.1 million. Excluding tax-effected acquisition-related costs and tax-effected interest expense associated with the Tumi acquisition, profit attributable to the equity holders increased by 4.7% compared to the same period in 2015.

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Table 2: Key Financial Highlights for the nine months ended September 30, 2016

	Nine months ended September 30, 2016 US$ millions	Nine months ended September 30, 2015 US$ millions	Percentage increase (decrease) 2016 vs. 2015	Percentage increase (decrease) 2016 vs. 2015 excl. foreign currency effects[1]
Net sales	1,974.8	1,820.1	8.5%	10.6%
Operating profit	212.7	232.7	(8.6%)	(7.3%)
Operating profit excluding acquisition-related costs[2]	254.8	236.0	8.0%	9.2%
Adjusted EBITDA[3]	325.5	297.9	9.2%	11.3%
Adjusted Net Income[4]	159.4	158.9	0.3%	1.3%
Profit attributable to equity holders	114.1	148.1	(23.0)%	(21.9)%
Basic and diluted earnings per share (US$)	0.081	0.105	(22.9)%	(21.9)%
Adjusted basic and diluted earnings per share (US$)[5]	0.113	0.113	– %	0.9%

For the three months ended September 30, 2016:

Net Sales

The Group's net sales increased by 22.8%[1] year-on-year for the three months ended September 30, 2016. US Dollar reported net sales increased by 22.7% to US$765.3 million. Excluding contributions from the *Tumi* brand, which was acquired on August 1, 2016, net sales increased by 7.9%[1], while US Dollar reported net sales increased by 7.6%, with all regions recording positive constant currency net sales growth during the period.

Gross Profit

Gross profit for the three months ended September 30, 2016 increased by US$88.0 million, or 26.5%, to US$419.8 million, up from US$331.8 million for the same period last year. Gross profit margin increased to 54.9% for the three months ended September 30, 2016 from 53.2% for the same period in 2015, partly due to the addition of the *Tumi* brand which enjoys higher margins. Excluding amounts attributable to Tumi, gross

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

[2] Acquisition-related costs amounted to US$35.1 million and US$42.0 million for the three and nine month periods ended September 30, 2016, respectively, compared to US$0.6 million and US$3.3 million, respectively, during the comparable periods in 2015.

[3] Adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), a non-IFRS measure, eliminates the effect of a number of non-recurring 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 non-recurring costs, charges and credits and certain other non-cash charges that impact the Group's US Dollar reported profit for the period.

[5] 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 period.

profit margin increased to 53.7% as a result of a higher mix of sales coming from the retail channel and a reduction in certain product costs.

Operating Profit

Operating profit for the three months ended September 30, 2016 decreased by US$14.1 million, or 16.4%, to US$71.7 million compared to US$85.7 million for the same period in 2015. Excluding acquisition-related costs, which amounted to US$35.1 million for the third quarter of 2016 compared to US$0.6 million during the same period in 2015, the Group's operating profit increased by US$20.5 million, or 23.7%, year-on-year.

Adjusted EBITDA and Adjusted Net Income

Adjusted EBITDA increased by US$27.2 million, or 25.2%, to US$135.1 million for the three months ended September 30, 2016, up from US$107.9 million for the same period in 2015. Adjusted EBITDA margin increased to 17.7% for the third quarter of 2016 compared to 17.3% for the same period last year. Adjusted Net Income increased by 4.1% year-on-year to US$59.1 million for the three months ended September 30, 2016. Excluding tax-effected interest expense associated with the Tumi acquisition, the Group’s Adjusted Net Income increased by US$12.4 million, or 21.8%, year-on-year.

Profit Attributable to the Equity Holders

Profit attributable to the equity holders decreased by US$22.0 million, or 41.0%, to US$31.7 million for the three months ended September 30, 2016, from US$53.7 million for the same period last year. Excluding tax-effected acquisition-related costs and tax-effected interest expense associated with the Tumi acquisition, profit attributable to the equity holders increased by US$12.7 million, or 23.5%, compared to the same period in 2015.

Commenting on the results, Mr. Ramesh Tainwala, Chief Executive Officer, said, “Samsonite delivered an encouraging set of results for the third quarter of 2016. With the newly acquired *Tumi* brand contributing US$94.0 million in net sales, the Group saw its top-line increase by 22.8%[1] overall. Excluding contributions from the *Tumi* brand and despite the continued challenging trading conditions around the globe, the business saw a pickup in organic net sales growth from 4.1%[1] in the first half of 2016 to 7.9%[1] in the third quarter of 2016. This is a testament to the resilience of our multi-brand, multi-category and multi-channel business strategy, as well as our decentralized management structure and investment in marketing.”

Performance by Region

Samsonite achieved strong constant currency net sales growth across all of its regions in the three months ended September 30, 2016.

The Group’s net sales in Asia increased by 13.4%[1] year-on-year to US$282.5 million, driven by the inclusion of the *Tumi* brand. Excluding *Tumi*, net sales in Asia increased by 3.7%[1], driven by the *Samsonite* (+10.2%[1]) and *Kamiliant* (+576.1%[1]) brands. Other brands including *Hartmann* (+58.8%[1]), *Lipault* (+342.8%[1]) and *Gregory* (+20.4%[1]) also experienced solid net sales growth. The increase was partially offset by an 11.3%[1] decrease in net sales of the *American Tourister* brand.

After a relatively lackluster first half, both China and India saw net sales growth improve to 8.1%[1] year-on-year in the third quarter of 2016. Net sales in Hong Kong (including Macau) increased by 73.6%[1], driven primarily by the addition of the *Tumi* brand. Excluding *Tumi*, net sales in Hong Kong (including Macau) decreased by 11.5%[1]

driven primarily by fewer Chinese shoppers visiting from the Mainland. Japan and Australia continued to record strong year-on-year net sales growth of 29.7%[1] and 13.0%[1], respectively. Excluding *Tumi,* net sales in Japan increased by 7.4%[1]. Also, the Group continued to penetrate the emerging markets within the region with notable net sales growth in Thailand and Indonesia of 7.6%[1] and 3.1%[1], respectively, year-on-year. Net sales in South Korea were up slightly year-on-year on a constant currency basis due to weak consumer sentiment.

In North America, the Group's net sales increased by 39.1%[1] year-on-year to US$278.7 million in the third quarter of 2016. Excluding net sales attributable to the *Tumi* brand, net sales in North America grew by 9.8%[1], driven by strong contributions from the *Speck* brand. For the three months ended September 30, 2016, net sales in the United States increased by 39.6% year-on-year. This strong performance was driven by the addition of the *Tumi* brand to the Group's portfolio. Excluding contributions from the *Tumi* brand, net sales in the United States increased by 10.0% on the back of strong growth of the *Speck* brand. Net sales in Canada increased by 29.8%[1] year-on-year including *Tumi,* and by 6.3%[1] organically.

In Europe, net sales for the three months ended September 30, 2016 increased by 16.5%[1] year-on-year to US$171.8 million. With the exception of France, all of the Group's key European markets achieved strong net sales growth over the previous year, including Italy (+17.6%[1]), Spain (+11.6%[1]), Germany (+34.2%[1]), the United Kingdom (+44.2%[1]) and Russia (+14.0%[1]). Net sales in France decreased by 2.8%[1], where the negative impacts from the terrorist attacks earlier in the year were partially offset by the addition of the *Tumi* brand. Excluding *Tumi*, net sales in Europe increased by 9.4%[1], sustaining the growth momentum seen in the first half of 2016, with the increase being driven by solid growth in net sales of both the *Samsonite* (+7.5%[1]) and *American Tourister* (+13.7%[1]) brands.

Net sales in Latin America increased by 26.2%[1] year-on-year to US$30.5 million for the three months ended September 30, 2016. Chile achieved net sales growth of 16.7%[1] primarily due to improved year-on-year net sales of the women's handbag brand *Secret*. Net sales in Mexico increased by 35.8%[1] driven by increased net sales of the *Samsonite*, *American Tourister* and *Xtrem* brands. Net sales in Brazil increased by 15.2%[1] driven by continued retail expansion.

Mr. Tainwala commented, "There is no doubt that the global trading environment continued to be challenging, yet despite the headwinds, all of our regions delivered positive constant currency net sales growth during the third quarter of 2016. It is especially encouraging to see organic sales growth picking up in both the United States and China, our two largest markets, while Europe and Latin America have maintained their growth momentum."

Table 3: Net Sales by Region

Region[6]	Three months ended September 30, 2016 US$ millions	Three months ended September 30, 2015 US$ millions	Percentage increase (decrease) 2016 vs. 2015	Percentage increase (decrease) 2016 vs. 2015 excl. foreign currency effects[1]
Asia	282,490	245,060	15.3%	13.4%
North America	278,658	200,366	39.1%	39.1%
Europe	171,828	151,154	13.7%	16.5%
Latin America	30,475	25,235	20.8%	26.2%

Performance by Brand

Net sales of the *Samsonite* brand increased by 7.6%[1] year-on-year to US$412.0 million for the three months ended September 30, 2016, with all regions achieving solid growth: Asia (+10.2%[1]), North America (+4.0%[1]), Europe (+7.5%[1]) and Latin America (+18.4%[1]). The *Samsonite* brand accounted for 53.8% of the Group's total net sales in the third quarter of 2016, compared to 61.8% for the same period in 2015, reflecting the continued diversification of the Group's brand portfolio with the addition of the *Tumi* brand as well as the increased contributions from the *Speck*, *Lipault*, *Hartmann*, *Gregory* and *Kamiliant* brands.

The *American Tourister* brand recorded net sales of US$137.4 million, a decrease of 6.1%[1] from the third quarter of 2015, driven by an 11.3%[1] decrease in Asia, but partially offset by a 13.7%[1] increase in Europe from expanded product offerings and further penetration of existing markets. The Group has new product launches for the *American Tourister* brand in Asia in the pipeline that have received positive early feedback.

Net sales of the *Speck* brand increased by 56.7%[1] to US$45.3 million driven by certain new electronic device introductions during the third quarter of 2016 that did not occur during the same period last year. Net sales of the *High Sierra* brand increased by 1.1%[1] to US$17.1 million for the three months ended September 30, 2016. The *Gregory* brand achieved net sales growth of 20.4%[1] to US$13.0 million with Asia, North America and Europe all recording double-digit net sales growth. The *Lipault* brand saw an 88.0%[1] increase in net sales to US$8.1 million, driven by geographical expansion in Asia, increased net sales in Europe and the direct-to-market strategy adopted in North America. Net sales of the *Hartmann* brand increased by 19.3%[1] to US$6.8 million driven by increased traction of the brand in Asia and Europe. The *Kamiliant* brand recorded net sales of US$5.9 million as the brand continued to expand distribution in Asia. Net sales of the *Tumi* brand, which was acquired on August 1, 2016, amounted to US$94.0 million during the three months ended September 30, 2016.

Mr. Tainwala said, "The *Samsonite* brand maintained its steady growth during the third quarter of 2016. Although the *American Tourister* brand has experienced a tougher time in Asia, new product launches in the region have received positive early feedback, and the brand continued to enjoy strong growth in Europe. Our *Speck, Gregory, Lipault, Hartmann* and *Kamiliant* brands continued to perform well, all recording impressive

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

double-digit sales growth. We are also extremely encouraged with the progress we have made with Tumi in the two months since we closed the acquisition. The brand's top-line increased by 15.6% compared to the same period in 2015 based on Tumi's internal numbers, contributing net sales of US$94.0 million in August and September 2016 to the results of the Group. This represents a notable improvement over the 6.8% year-on-year net sales growth that Tumi recorded during the first half of 2016. We have also made a good start with the integration process. Our strategy of deploying multiple brands to target different price points and product categories, in addition to adapting our brands and products to suit local market conditions has continued to deliver positive results. We believe this diverse portfolio of brands and products will contribute significantly to the Group's future growth."

Table 4: Net Sales by Brand

Brand	**Three months ended September 30, 2016 US$ millions**	**Three months ended September 30, 2015 US$ millions**	**Percentage increase (decrease) 2016 vs. 2015**	**Percentage increase (decrease) 2016 vs. 2015 excl. foreign currency effects[1]**
Samsonite	412,031	385,485	6.9%	7.6%
American Tourister	137,405	146,805	(6.4)%	(6.1%)
Tumi	93,953	–	*nm*[7]	*nm*[7]
Speck	45,327	28,933	56.7%	56.7%
High Sierra	17,105	16,922	1.1%	1.1%
Gregory	12,982	9,923	30.8%	20.4%
Lipault	8,120	4,301	88.8%	88.0%
Hartmann	6,766	5,568	21.5%	19.3%
Other[8]	31,578	25,743	22.7%	21.4%

Outlook

In spite of an uncertain geopolitical and currency environment, Samsonite will continue to implement its multi-brand, multi-category and multi-channel business strategy and focus on driving brand awareness, value creation and targeted geographic expansion in the most promising markets. The Group will rely on its portfolio of powerful brands and the talent of its regional and country management teams to further enhance its leading position in markets around the world for the remainder of 2016 and into 2017.

7 Not meaningful due to the acquisition of Tumi on August 1, 2016.

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

Mr. Tainwala concluded, "The challenging market conditions we experienced during the second half of last year and first half of this year show no signs of abating. However, there are early signs of progress from the strategic actions we are taking, through our continued investment in marketing and product innovation. This underpins our long-term strategy to drive brand awareness, value creation and deliver top-line growth. It is especially encouraging to see organic sales growth picking up in both the United States and China, our two largest markets, while Europe and Latin America have maintained their growth momentum. The *Tumi* brand has aslo reported a notable improvement in net sales growth, and we are making good progress integrating the business. The Group has a robust business model, a diversified brand portfolio and a strong new product pipeline. We remain fully confident in the Group's future prospects."

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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.

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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.

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