



COMMUNICATION

Karizia is expecting you at **First** from 11th to 18th January

For the upcoming winter, Karizia has produced a new line of chains of warm colours, to play and bond as in a soft embrace: a union between technology and innovation. Entwining colours of chocolate and amber emerge from a specific labour process based on galvanic treatments. In a classy way it degrades towards elegant black, for the more creative temperaments it gives a touch of green. Karizia is expecting you in Pavilion D at booth 1102-1103. You will be welcomed with our friendliness and cordiality.

MARKET

At the top, with stable sales figures

In a professional way, with courage and a pinch of audacity we have been able to resist the storm in the market.

Beyond the Tsunami that hit the financial sector, in particular the stock market, the year 2008 will be remembered for the 'double face' trend of the raw materials. It was not easy for the precious metals market: diabolic hits and dizzy fluctuations put their mark on this year's trend. The already rigid climate, was frozen even more by a sharp downturn in the last months of the year: after a downfall in Summer, at an all-time low, the price of gold went back to about 900 dollars, exactly at the end of September when the crises was at its worst. The average ratio between debt and capital, grew to the highest levels in years. Global finance and central banks made prices of financial transactions and raw materials boom, but they also rendered unsustainable the basis for which they supported the strong increase. The day of reckoning has arrived and the markets need to bring down the

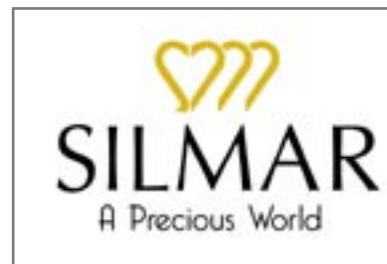


financial lever and absorb the relative decrease in prices. It is obvious that prices in the precious metals market are not any exception to this and that they have inversed the course since June. According to GFMS (Gold Survey 2008, Update 1 – Consultancy agency based in London) the demand for goldsmith's art has gone down in many countries, specifically in the United States. Despite this situation, Karizia maintained its level of sales in 2008, compared to the level in 2007.

PARTNERSHIP

Economic Partners for new horizons

Karizia is always looking towards the future, trying to discover new horizons and new possibilities; that is why in the past two years new synergies were consolidated to start up new collaborations. An important partnership was made with Silmar in Romano d'Ezzelino. A company that specialises in the labour process of precious materials and which boasts a wide range of products. Karizia has obtained



Silmar's exclusive rights for the production of the silver sliding adjuster and the easy to wear styles (images attached). Another important alliance is the one with Martina Jewelry in Bangkok: an international partnership that will assure a more effective place in the Asian market, and more.



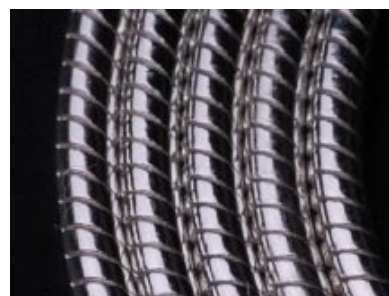
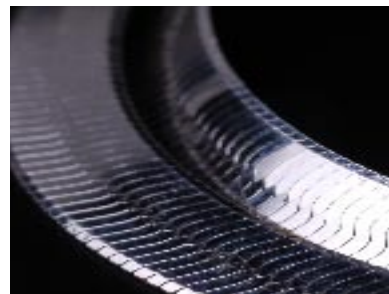
SAFETY

Consumer's safety comes first

The quality of Karizia's products stands for children's safety as well as their mothers' safety.

Karizia is proud of the fact that, for over twenty years it has distinguished its goldsmith art production and the quality of its precious metals. Jewelry, more seductive than ever, represents the

care and passion with which Karizia makes and styles its creations. The professionalism of always trying to be a step ahead of time, is accompanied by respecting safety regulations as well as their strict application. A point of reference is the latest legislation concerning lead, and that prohibits the use of these materials in toys. This legislation was introduced by US President George W. Bush. In the past years, the project for reformation of safety legislation



concerning toys had slowed down considerably, but when last year multinationals (such as Mattel) withdrew more than 200 million Chinese toys from the market, in the European Union as well as in non-European countries, something changed. The new norm does not only apply to toys, but also to any other product that could be used by children and above all by their mothers. Earrings, necklaces and

bracelets can be very attractive for children, they draw their attention because of shapes and tactile aspects. This makes children want to play with such objects and, inevitably, put them in their mouths. Karizia possesses all the necessary documents to certify that its products do not contain any lead. Because in our opinion, the consumer always comes first.

ENVIRONMENT

Noise under control

Research, procedures and premises to avoid damage caused by noise pollution

Karizia's outstanding sensitivity towards the environment expresses itself in productive eco-compatible solutions that guarantee a healthy work environment. Daily attention in respect of safety regulations is put into a concrete form in the company, through the constant application and setting in motion

of a system that controls the acoustic and systematic conditions in the work environment. Over time, in fact, noise pollution can cause psychological problems, pressure and stress for people. That is why the company, in respect of law n. 447/1995, carries out profound surveys that guarantee a constant monitoring of the environment, above all in areas at higher risk, such as areas where production machinery is used. These areas have been appropriately modified following to a thorough inspection. The surveys are held periodically



and specifically in the entire labour process area, with the utmost attention for the laboratories and the factory. In fact, these are the departments where mechanic labour processes are carried out, which creates a direct contact between staff and noise sources. Karizia has implemented a true revolutionary solution to solve this problem. Noise-producing machinery is placed in a "soundproof" department. In this department, staff is obligated to use earplugs and protective ear pieces. Additionally, in the laboratories a project has been realised to guarantee a healthy work environment as well as the well-being of the staff.



EVENTS

VICENZAORO

First.

11th - 18th January 2009

HKTDC Hong Kong International Jewellery Show
香港國際珠寶展

4th - 8th March 2009

OROAREZZO

21th - 24th March 2009

VICENZAORO

Charm

16th - 20th May 2009

COMPANY'S WIT

"Ask not what your country can do for you; ask what you can do for your country."

(1961, J.F. Kennedy)