

Press Release



REVERSE STOCK SPLIT FROM MAY 10, 2010

Padova, May 5, 2010 – SAFILO GROUP S.p.A. (the “Company”), as part of the process of implementing the resolution approved by the Extraordinary Shareholders’ Meeting held on April 30, 2010 (registered today at the Companies’ Register of Belluno), hereby gives notice that on May 10, 2010 will be carried out the reverse stock split of the current 1,136,439,310 ordinary shares of SAFILO GROUP S.p.A., with a par value of Euro 0.25 each, into 56,821,965 new shares with a par value of Euro 5.00 each, on the basis of 1 (one) new ordinary SAFILO GROUP share, with a par value of Euro 5.00 (ISIN code IT0004604762, coupon no. 1) and regular dividend yield, for every 20 (twenty) existing ordinary SAFILO GROUP shares with a par value of Euro 0.25 (ISIN code IT0003430813, coupon no. 4) and regular dividend yield.

For the sole purpose of numerically balancing the transaction, Multibrands Italy B.V., holder of 423,115,679 ordinary shares, has expressed its consent to the cancellation of 10 (ten) shares prior to the reverse stock split.

Accordingly, starting from May 10, 2010, the share capital of the Company, equal to Euro 284,109,825.00, will be divided into no. 56,821,965 ordinary shares with a par value of Euro 5.00 each and such shares (ISIN code IT0004604762) will be traded on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A..

In order to facilitate the implementation of the reverse stock split process, which will be carried out by authorized intermediaries participating in the centralized administration system of Monte titoli S.p.A., Banca IMI S.p.A. will act as counterpart in the liquidation of non-groupable share fractions of SAFILO GROUP ordinary shares, or will satisfy any requests, from authorized intermediaries, to purchase grouped ordinary shares, exclusively within the limits of the amount of grouped ordinary shares transferred to Banca IMI S.p.A. in the fractions liquidation activity.

The aforementioned activities will be carried out, at the request of each intermediary, from May 10 to May 21, 2010 inclusive, based on the official price recorded by Borsa Italiana S.p.A. of the old ordinary shares of SAFILO GROUP on May 7, 2010, the last day for trading shares with the ISIN code IT0003430813.

Shareholders will not incur any charges for incidental expenses related to the transactions referred to above.

The Safilo Group is worldwide leader in the premium eyewear sector and maintains a leadership position in the prescription, sunglasses, fashion and sports eyewear sectors. Present in the international market through exclusive distributors and 32 subsidiaries in primary markets (U.S.A., Europe and Far East). The main proprietary branded collections distributed are: Safilo, Carrera, Smith Optics, Oxydo, Blue Bay, and the licensed branded collections are: Alexander McQueen, A/X Armani Exchange, Balenciaga, Banana Republic, Bottega Veneta, BOSS by Hugo Boss, Diesel, 55DSL, Dior, Emporio Armani, Fossil, Giorgio Armani, Gucci, HUGO by Hugo Boss, J.Lo by Jennifer Lopez, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Nine West, Pierre Cardin, Saks Fifth Avenue, Valentino, Yves Saint Laurent and, starting from Fall 2010, Tommy Hilfiger.

This press release is also available on the website www.safilo.com.

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