

Press Release



**RIGHTS ISSUE OF SAFILO GROUP S.P.A.:  
RESULTS OF THE RIGHTS ISSUE**

- **Subscribed n. 673,395,020 newly issued ordinary shares, equal to 81.87% of the Rights Issue, for a total amount of 204,712,086.08 Euro**
- **Option rights not exercised to be offered in auction from 8 to 12 March 2010**

Padova, March 2, 2010, h. 8.40pm – Safilo Group S.p.A. communicates the conclusion, with an extremely satisfactory take up level by the market, of the Rights Issue approved by the Extraordinary Shareholders' Meeting held on December 15, 2009 (the "**Rights Issue**").

Safilo Group S.p.A. communicates that during the offer period started February 8 and ended February 26, 2010, n. 257,021,000 option rights were exercised and n. 673,395,020 newly issued ordinary shares were subscribed, equal to 81.87% of the offered shares for a total amount of 204,712,086.08 Euro.

Multibrands Italy B.V. (a subsidiary of HAL Holding N.V.), on the basis of the investment agreement underwritten on October 19, 2009 by HAL Holding N.V., Safilo Group S.p.A. and its controlling shareholder Only 3T S.p.A. (the "**Investment Agreement**"), exercised n.142,392,550 option rights for the subscription of n. 373,068,481 ordinary shares for an investment of 113,412,818.22 Euro.

Moreover, HAL International Investments N.V. (a subsidiary of HAL Holding N.V.), exercised additional n. 5,941,150 option rights for the subscription of n. 15,565,813 newly issued ordinary shares for an investment of 4,732,007.15 Euro.

At the end of the offer period, n. 56,912,500 option rights were therefore not exercised (the "**Unexercised rights**"), equal to 18.13% of the total option rights, for the subscription of a total number of 149,110,750 ordinary shares of Safilo Group S.p.A., for a total amount of 45,329,668.00 Euro.

Pursuant to article 2441, par. 3 of the Italian Civil Code, the Unexercised Rights will be offered on the Stock Market by Safilo Group S.p.A. in five consecutive trading days starting March 8, 2010 and ending March 12, 2010 (the "Auction Period").

Each day, a fifth of the total number of the Unexercised Rights will be offered. Any residual rights from the previous day will be added to the total number of Unexercised Rights offered in any of the following trading days.

The Unexercised Rights will be made available to the buyers at Monte Titoli S.p.A. and will grant the subscription of newly issued ordinary shares of Safilo Group S.p.A., of 0.25 Euro of nominal value, at a subscription price of 0.304 Euro per share, at a ratio of n.131 newly issued ordinary shares (with the same characteristics of the outstanding shares) for each n.50 Unexercised Rights.

The subscription of the ordinary shares shall be made through the authorised intermediaries participating to the centralized system managed by Monte Titoli S.p.A. by and not later than 15 March 2010, under penalty of expiration.

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The shares subscribed during the Auction Period will be made available to beneficiaries through the authorised intermediaries participating to the centralized system managed by Monte Titoli S.p.A. by the tenth trading day following the last available date for their subscription.

As a reminder, the Rights Issue is fully guaranteed, since: (i) HAL Holding N.V. (the “**Partner**”), on the basis of the Investment Agreement, has undertaken to subscribe (also, at its discretion, through one of its subsidiaries) the Rights Issue for a number of shares equal to a maximum of 64.88% of the total option rights in connection with the Rights Issue, i.e. up to a maximum of 533,625,412 shares, equivalent to a maximum amount up to 162.2 million Euro, also through the exercise of additional rights potentially acquired during the offer on the Stock Exchange. Following the exercise of the option rights described above, the residual commitment of the Partner to subscribe unsubscribed new shares following the offer on the Stock Exchange is equal to a maximum amount of 44,077,299.87 Euro; and (ii) Banca IMI and UniCredit Bank Milano (the “**Underwriting Banks**”), have undertaken, severally and not jointly, to subscribe or cause to have subscribed the not underwritten part of the Rights Issue - subject to the Partner having completed (also, at its discretion, through one of its subsidiaries) the undertakings described above up to a maximum of n. 533,625,412 shares, equivalent to a maximum amount of 162.2 million Euro - up to a maximum of n. 288,880,358 shares equal to a maximum amount of 87.8 million Euro, corresponding to a maximum of 35.12% of the option rights deriving from the Rights Issue. Following the exercise of n. 257,021,000 option rights described above and the execution of the guaranteed commitments by the Partner as described above, the Underwriting Banks could eventually have to subscribe, depending on the results of the offer on the Stock Exchange, unsubscribed new shares up to a maximum amount of 1,252,368.13 Euro, equal to around 0.36% of the share capital of Safilo Group S.p.A. post money.

The Prospectus of the rights issue is available in the website of the Company (<http://www.safilo.com/>) and at the headquarters of Safilo Group S.p.A. in Padua, Settima Strada n. 15 and at the registered office of Borsa Italiana S.p.A., in Milan, Piazza degli Affari n. 6.

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 more than 30 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](http://www.safilo.com)

*For further information:*

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[www.safilo.com/en/investors.html](http://www.safilo.com/en/investors.html)