



**THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A. APPROVES  
THE FINANCIAL RESULTS OF THE FIRST HALF OF 2016**

**Sales of the going-forward brands gain momentum with Q2 growing 9%**

**Progress on cost savings contributed to improved  
operating performance in Q2**

**Padua, August 3, 2016** - The Board of Directors of Safilo Group S.p.A. has today reviewed and approved the results of the first half of 2016.

The first half of the year was one of improving overall momentum as the period progressed, in particular from sales of the going forward brands in Europe, North America and Rest of World namely IMEA and in the cost saving and operational improvement programmes.

Net sales for the first six months of 2016 registered a decline of 3.5% at current exchange rates and of 2.1% at constant currencies while sales of the going-forward brands portfolio increased by 5.3%. Business recovered momentum during the second quarter, with revenues broadly flat at current exchange rates (-0.3%) but growing 2.0% at constant exchange rates. This reflected the improved sales performance of the going-forward brands portfolio, increasing in the second quarter by 9.0% at constant exchange rates and more than offsetting the negative impact of the brands that the Group stopped/will stop servicing. Progress was particularly evident in Europe as well as in the Group's core business in North America and in IMEA, while Asia remained subdued.

In the first half of 2016, the gross profit margin was substantially in line with the same period of 2015, at 60.6% of sales. In the second quarter of the year, gross profit margin stood at 60.2% of sales compared to 60.9% in the second quarter of 2015.

At the operating level, H1 2016 adjusted<sup>1</sup> EBITDA margin of 8.9% was 40 basis points lower than in the first half of 2015, but it recorded an improvement of 90 basis points in the second quarter, to 9.5% of sales, thanks to higher costs savings and better operating leverage.

In the first six months of 2016, the Group's *adjusted*<sup>1</sup> net result increased 130.6%, mainly reflecting positive dynamics in net financial charges.

At the end of June 2016, Group net debt stood at Euro 102.8 million, improving from the position of Euro 110.1 million at the end of June 2015.

Luisa Delgado, CEO, commented:

*“In the first six months, our going forward brands portfolio made good progress, growing by 5.3% at constant exchange rates, thanks to the broad based positive trends across the different market segments in which we are active. In the second quarter, we achieved sales acceleration, recovering a considerable part of the first quarter performance driven by the service shortfalls that had prevented us to fully leverage the sales opportunities of our order book.*

*Our gross margin was in line with last year while we progressed our supply network modernization focused on in-sourcing production into our own worldwide plant network and reshoring back to Italy, and simplifying our manufacturing and logistic flows. At the operating level, we progressed with the implementation of our cost savings program to improve our overheads productivity.*

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We continued to sharpen our focus on our own core brands, by concluding the integration of Polaroid with the closure of the Vale site, qualifying our stylistic direction for Carrera, while Smith built market share despite a difficult sports market environment in North America.”

## Economic and financial highlights

### H1 2016

Euro million	H1 2016	H1 2015	% change
<b>Net sales</b>	<b>651.1</b>	<b>674.9</b>	-3.5%
			<b>-2.1% (*)</b>
<b>Gross profit</b>	<b>394.6</b>	<b>409.9</b>	<b>-3.7%</b>
%	<b>60.6%</b>	<b>60.7%</b>	
EBITDA	52.2	60.3	-13.4%
%	8.0%	8.9%	
<b>Adjusted<sup>1</sup> EBITDA</b>	<b>58.3</b>	<b>62.7</b>	<b>-7.0%</b>
%	<b>8.9%</b>	<b>9.3%</b>	
Operating profit	30.4	40.7	-25.4%
%	4.7%	6.0%	
<b>Adjusted<sup>1</sup> Operating profit</b>	<b>37.5</b>	<b>43.1</b>	<b>-12.8%</b>
%	<b>5.8%</b>	<b>6.4%</b>	
Group net profit	16.3	8.4	+94.8%
%	2.5%	1.2%	
<b>Adjusted<sup>1</sup> Group net profit</b>	<b>22.9</b>	<b>9.9</b>	<b>+130.6%</b>
%	<b>3.5%</b>	<b>1.5%</b>	
<b>Group net debt</b>	<b>102.8</b>	<b>110.1</b>	<b>-6.6%</b>

(\*) at constant exchange rates

In the first half of 2016, **Group total net sales** of Euro 651.1 million decreased 3.5% at current exchange rates and 2.1% at constant exchange rates compared to Euro 674.9 million in the same period of 2015.

Wholesale revenues equaled Euro 612.4 million compared to Euro 627.9 million in the first half of 2015, decreasing 1.0% at constant exchange rates.

In the first six months of the year, total net sales of the going-forward brands increased by 5.3% at constant exchange rates (wholesale revenues +6.8%).

**Gross profit** of Euro 394.6 million declined 3.7% compared to Euro 409.9 million in the first half of 2015, while the gross profit margin of 60.6% was substantially in line with the margin recorded in the first half of 2015.

**Adjusted<sup>1</sup> EBITDA** of Euro 58.3 million declined 7.0% compared to the adjusted<sup>1</sup> EBITDA of Euro 62.7 million recorded in the same period of 2015. The adjusted<sup>1</sup> EBITDA margin of 8.9% was 40 basis points lower than the 9.3% posted in H1 2015, primarily due to lower sales.

Adjusted<sup>1</sup> EBITDA of the wholesale business equaled Euro 59.0 million, up 0.7% compared to the adjusted<sup>1</sup> EBITDA of Euro 58.6 million recorded in H1 2015. The adjusted<sup>1</sup> EBITDA margin of wholesale increased in the period by 30 basis points, to 9.6% from 9.3% posted in H1 2015.

**Adjusted<sup>1</sup> EBIT** of Euro 37.5 million decreased 12.8% compared to the adjusted<sup>1</sup> EBIT of Euro 43.1 million registered in H1 2015. Adjusted<sup>1</sup> EBIT margin of 5.8% compared with 6.4% in H1 2015.

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In the first half of 2016, total net financial charges were positive for Euro 0.8 million compared to a negative impact of Euro 22.7 million in H1 2015. This reflected lower net interest charges and the positive impacts of the net exchange rates differences and the fair value valuation of the option component embedded in the equity-linked bonds.

The above, coupled with a lower tax rate, enabled Safilo to post a **Group adjusted<sup>1</sup> net result** of Euro 22.9 million, up 130.6% compared to the *adjusted<sup>1</sup>* net result of Euro 9.9 million recorded in H1 2015.

## Q2 2016

Euro million	Q2 2016	Q2 2015	% change
<b>Net sales</b>	<b>349.5</b>	<b>350.6</b>	-0.3% <b>+2.0%</b> (*)
<b>Gross profit</b> %	<b>210.4</b> <b>60.2%</b>	<b>213.4</b> <b>60.9%</b>	<b>-1.4%</b>
EBITDA %	32.4 9.3%	29.0 8.3%	+11.8%
<b>Adjusted<sup>1</sup> EBITDA</b> %	<b>33.1</b> <b>9.5%</b>	<b>30.2</b> <b>8.6%</b>	<b>+9.7%</b>

(\*) at constant exchange rates

In the second quarter of 2016, **total net sales** of Euro 349.5 million, were broadly flat (-0.3%) compared to Euro 350.6 million in the same quarter of 2015, whereas they increased 2.0% at constant exchange rates.

Wholesale revenues equaled Euro 327.6 million compared to Euro 323.4 million in the second quarter of 2015, increasing 3.7% at constant exchange rates.

In the second quarter of 2016, total net sales of the going-forward brands increased by 9.0% at constant exchange rates (wholesale revenues +11.2%).

**Gross profit** of Euro 210.4 million declined 1.4% compared to Euro 213.4 million in the same quarter of 2015. Gross profit margin of 60.2% declined 70 basis points compared to 60.9% in the second quarter of 2015.

**The adjusted<sup>1</sup> EBITDA** of Euro 33.1 million increased 9.7% compared to the adjusted<sup>1</sup> EBITDA of Euro 30.2 million recorded in the same period of 2015. The adjusted<sup>1</sup> EBITDA margin of 9.5% increased 90 basis points compared to 8.6% in Q2 2015.

Adjusted<sup>1</sup> EBITDA of the wholesale business equaled Euro 31.8 million, up 22.0% compared to the adjusted<sup>1</sup> EBITDA of Euro 26.1 million recorded in Q2 2015. The adjusted<sup>1</sup> EBITDA margin of wholesale increased in the period by 160 basis points, to 9.7% from 8.1% posted in Q2 2015.

**Key Cash Flow data**

Euro million	<b>H1 2016</b>	<b>H1 2015</b>
Cash flow from operating activities before changes in working capital	31.9	34.5
Changes in working capital	(18.9)	32.5
Cash flow from operating activities	13.0	67.0
Cash flow for investment activities	(22.4)	(15.4)
<b>Free Cash Flow</b>	<b>(9.3)</b>	<b>51.6</b>

In H1 2016, **Free Cash Flow** equaled a negative flow of Euro 9.3 million compared to a positive flow of Euro 51.6 million in H1 2015, with the latter benefitting from the first of three compensation payments of Euro 30 million received in January 2015 from Kering.

Working capital absorbed Euro 18.9 million in the period, reflecting higher trade receivables due to sales growth acceleration in the second quarter (notwithstanding a continuing satisfactory ratio of days of sales outstanding), and an increase in inventories.

In H1 2016, Cash Flow for investing activities increased to Euro 22.4 million driven by product supply upgrades and IT investments.

At the end of June 2016, **Group net debt** stood at Euro 102.8 million, improving 6.3% compared to Euro 109.7 million at the end of March 2016 and 6.6% compared to Euro 110.1 at the end of June 2015. The adjusted<sup>1</sup> financial leverage stood at 1.0x at the end of June 2016.

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## Markets

Net sales by geographical area							
(Euro million)	H1 2016	%	H1 2015	%	Change %	Change % (*)	Change % (**)
Europe	291.4	44.8	276.9	41.0	5.3%	6.1%	11.8%
North America	259.8	39.9	270.5	40.1	-3.9%	-3.4%	2.0%
Asia Pacific	58.8	9.0	83.0	12.3	-29.2%	-27.8%	-14.4%
Rest of the world	41.0	6.3	44.5	6.6	-7.9%	2.0%	7.6%
<b>Total</b>	<b>651.1</b>	<b>100.0</b>	<b>674.9</b>	<b>100.0</b>	<b>-3.5%</b>	<b>-2.1%</b>	<b>5.3%</b>

Net sales by geographical area							
(Euro million)	Q2 2016	%	Q2 2015	%	Change %	Change % (*)	Change % (**)
Europe	161.4	46.2	144.0	41.1	12.0%	13.2%	18.6%
North America	132.7	38.0	137.6	39.3	-3.6%	-1.2%	3.1%
Asia Pacific	32.1	9.2	45.5	13.0	-29.5%	-27.3%	-14.2%
Rest of the world	23.4	6.7	23.4	6.7	-0.3%	9.5%	12.3%
<b>Total</b>	<b>349.5</b>	<b>100.0</b>	<b>350.6</b>	<b>100.0</b>	<b>-0.3%</b>	<b>2.0%</b>	<b>9.0%</b>

(\*) at constant exchange rates

(\*\*) Going forward brands portfolio excludes all brands Safilo stopped/will stop servicing. Performance at constant exchange rates.

### Europe

H1 2016 net sales in Europe of Euro 291.4 million increased 5.3% at current exchange rates and 6.1% at constant exchange rates compared to Euro 276.9 million in H1 2015.

In the second quarter of 2016, net sales in Europe grew 12.0% at current exchange rates and 13.2% at constant exchange rates, reaching Euro 161.4 million compared to Euro 144.0 million in Q2 2015.

In the first half of 2016, sales performance of the going forward brands in Europe increased 11.8% at constant exchange rates, accelerating to a 18.6% increase in the second quarter, thanks to a broad based strong performance in all key markets, in particular Italy, Germany, France and UK, but also to recovering trends in Russia after a difficult 2015.

### North America

H1 2016 net sales in North America of Euro 259.8 million declined 3.9% at current exchange rates and 3.4% at constant exchange rates compared to Euro 270.5 million in H1 2015. Wholesale revenues of Euro 221.2 million were slightly down at current exchange rates (-1.1%) and substantially in line (-0.4%) with Euro 223.5 million in the same period of 2015 at constant exchange rates.

In the second quarter of 2016, net sales in North America of Euro 132.7 million were down 3.6% at current exchange rates and 1.2% at constant exchange rates compared to Euro 137.6 million in Q2 2015. In the period, wholesale revenues of Euro 110.8 million were substantially in line with Euro 110.4 million in Q2 2015 at current exchange rates (+0.3%), while they grew 3.0% at constant exchange rates.

Sales in the 118 Solstice stores in the United States declined 17.7% and 18.2% at constant exchange rates, respectively in H1 and Q2 2016.

In the first half of 2016, sales performance of the going forward brands in North America grew by 2.0% at constant exchange rates, accelerating to a growth of 3.1% in the second quarter of the year.

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Asia

H1 2016 net sales in Asia of Euro 58.8 million contracted 29.2% at current exchange rates and 27.8% at constant exchange rates compared to Euro 83.0 million in the same period of 2015.

In the second quarter of 2016, net sales of Euro 32.1 million declined 29.5% at current exchange rates and 27.3% at constant exchange rates compared to Euro 45.5 million in Q2 2015, with the business remaining difficult particularly in China, Hong Kong, Japan and Korea while South East Asia and Australia continued to perform positively.

Sales performance of the going forward brands in Asia was negative by 14.4% and 14.2% at constant exchange rates respectively in the first half of 2016 and in the second quarter of the year.

Rest of the world

H1 2016 net sales in the Rest of the World of Euro 41.0 million decreased 7.9% at current exchange rates, while increasing 2.0% at constant exchange rates compared to Euro 44.5 million in the same period of 2015.

In the second quarter of 2016, net sales in the area equaled Euro 23.4 million, flat at current exchange rates (-0.3%) and increasing 9.5% at constant exchange rates compared to Euro 23.4 million in Q2 2015, with the business in the IMEA region recording a very positive performance and Latin America turning positive.

In the first half of 2016, sales performance of the going forward brands in the Rest of the World was positive by 7.6% at constant exchange rates, accelerating to +12.3% in the second quarter of the year.

*Notes:*

<sup>1</sup>In the first half of 2016, the adjusted operating results do not include non-recurring costs for a total of Euro 7.1 million (Euro 6.1 million on EBITDA), related for Euro 5.9 million to overhead cost saving initiatives, such as the planned integration of Vale of Leven (Scotland) Polaroid lens production into Safilo's China based corporate supply network, and for Euro 1.2 million to commercial restructuring costs in the EMEA region.

In the first half of 2015, the adjusted economic results do not include non-recurring costs for a total of Euro 2.4 million related to commercial restructuring costs in the EMEA region for Euro 1.2 million and other non-recurring costs for Euro 1.2 million mainly related to the consolidation of the Group's North American distribution network into its Denver facility.

Statement by the manager responsible for the preparation of the company's financial documents

The manager responsible for the preparation of the company's financial documents, Mr. Gerd Graehsler, hereby declares, in accordance with paragraph 2 article 154 bis of the "Testo Unico della Finanza", that the accounting information contained in this press release corresponds to the accounting results, registers and records.

Disclaimer

This document contains forward-looking statements, relating to future events and operating, economic and financial results for Safilo Group. Such forecasts, due to their nature, imply a component of risk and uncertainty due to the fact that they depend on the occurrence of certain future events and developments. The actual results may therefore vary even significantly to those announced in relation to a multitude of factors.

Alternative Performance Indicators

The definitions of the "Alternative Performance Indicators", not foreseen by the IFRS-EU accounting principles and used in this press release to allow for an improved evaluation of the trend of economic-financial management of the Group, are provided below:

- Ebitda (gross operating profit) is calculated by Safilo by adding to the Operating profit, depreciation and amortization;
- The net debt is for Safilo the sum of bank borrowings and short, medium and long-term loans, net of cash in hand and at bank;
- The net capital employed for Safilo is the sum of current assets and non-current assets net of current liabilities and non-current liabilities, with the exception of the items previously considered in the net debt;
- The Free Cash Flow for Safilo is the sum of the cash flow from/(for) operating activities and the cash flow from/(for) investing activities.

Conference Call

Today, August 3, 2016, at 6.30 pm CEST (5.30pm BST; 12.30pm EDT) a conference call will be held with the financial community during which the results of H1 2016 will be discussed.

It is possible to follow the conference call by calling +39 02 36009869, +44 20 34271911 o +1 646 2543362 (for journalists +39 02 36009867) and entering the access code 3168940.

A recording of the conference call will be available until August 5, 2016 on +39 02 30413127, +44 20 34270598 o +1 347 3669565 (access code: 3168940).

The conference call may be followed via webcast at <http://investors-en.safilogroup.com>. The presentation is available and may be downloaded from the Company's website.

Financial statement as of June 30, 2016

Please note that the half-yearly financial report as of June 30, 2016 - containing the half-year condensed financial statements, interim directors' report and the declaration pursuant to article 154-bis subsection 5 of 'T.U.F.' (Testo Unico sulla Finanza or Italy's Financial Markets Consolidation Act) – will be made available to the public at the company's registered offices, at the central storage of regulated information and will be published on the company's internet website, at the address <http://www.safilo.com/it/investors.html>.

Furthermore, the Auditors' report and any eventual observations made by the Board of Statutory Auditors will be made available to the public in the same way, as soon as they are available and in accordance with the law.

**Sàfilo Group S.p.A.***Consolidated income statement*

<i>(Euro/000)</i>	First semester 2016	First semester 2015	Change %
Net sales	651,103	674,925	-3.5%
Cost of sales	(256,494)	(264,985)	-3.2%
<b>Gross profit</b>	<b>394,609</b>	<b>409,940</b>	<b>-3.7%</b>
Selling and marketing expenses	(272,552)	(283,323)	-3.8%
General and administrative expenses	(85,104)	(84,136)	1.2%
Other operating income (expenses)	(6,576)	(1,765)	n.s.
<b>Operating profit</b>	<b>30,378</b>	<b>40,716</b>	<b>(25.4%)</b>
Share of income (loss) of associates	-	(1,131)	-100.0%
Financial charges, net	847	(22,707)	n.s.
<b>Profit before taxation</b>	<b>31,225</b>	<b>16,878</b>	<b>85.0%</b>
Income taxes	(14,683)	(8,395)	74.9%
<b>Net profit of the period</b>	<b>16,542</b>	<b>8,483</b>	<b>95.0%</b>
Non-controlling interests	232	112	n.s.
<b>Net profit attributable to owners of the Parent</b>	<b>16,310</b>	<b>8,371</b>	<b>94.8%</b>
<b>EBITDA</b>	<b>52,233</b>	<b>60,348</b>	<b>(13.4%)</b>
Earnings per share - basic (Euro)	0.260	0.134	
Earnings per share - diluted (Euro)	0.260	0.133	
<b>Economic indicators pre non-recurring items</b>			
<b>EBIT pre non-recurring items</b>	<b>37,530</b>	<b>43,058</b>	<b>(12.8%)</b>
<b>EBITDA pre non-recurring items</b>	<b>58,273</b>	<b>62,690</b>	<b>(7.0%)</b>
<b>Net profit attributable to the Group pre non-recurring items</b>	<b>22,882</b>	<b>9,922</b>	<b>130.6%</b>

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**Sàfilo Group S.p.A.***Consolidated Balance sheet*

<i>(Euro/000)</i>	<b>June 30, 2016</b>	<b>December 31, 2015</b>	<b>Change</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	71,982	86,640	(14,658)
Trade receivables	266,734	243,759	22,975
Inventory	268,625	254,079	14,546
Derivative financial instruments	4,112	1,727	2,385
Other current assets	53,115	54,183	(1,068)
<b>Total current assets</b>	<b>664,568</b>	<b>640,388</b>	<b>24,180</b>
<b>Non-current assets</b>			
Tangible assets	195,680	197,498	(1,818)
Intangible assets	62,074	62,333	(259)
Goodwill	577,994	583,908	(5,914)
Deferred tax assets	94,859	93,597	1,262
Derivative financial instruments	-	-	-
Other non-current assets	3,282	3,167	115
<b>Total non-current assets</b>	<b>933,889</b>	<b>940,503</b>	<b>(6,614)</b>
<b>Non-current assets held for sale</b>	<b>9,729</b>	<b>9,914</b>	<b>(185)</b>
<b>Total assets</b>	<b>1,608,186</b>	<b>1,590,805</b>	<b>17,381</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Short-term borrowings	39,888	44,022	(4,134)
Trade payables	230,177	220,170	10,007
Tax payables	26,254	25,266	988
Derivative financial instruments	923	877	46
Other current liabilities	55,150	47,484	7,666
Provisions for risks and charges	26,072	24,124	1,948
<b>Total current liabilities</b>	<b>378,464</b>	<b>361,943</b>	<b>16,521</b>
<b>Non-current liabilities</b>			
Long-term borrowings	134,913	132,526	2,387
Employees benefits liability	33,209	31,175	2,034
Provisions for risks and charges	17,645	16,213	1,432
Deferred tax liabilities	10,358	11,146	(788)
Derivative financial instruments	313	3,614	(3,301)
Other non-current liabilities	35,281	35,584	(303)
<b>Total non-current liabilities</b>	<b>231,719</b>	<b>230,258</b>	<b>1,461</b>
<b>Total liabilities</b>	<b>610,183</b>	<b>592,201</b>	<b>17,982</b>
<b>Shareholders' equity</b>			
Share capital	313,150	313,150	0
Share premium reserve	484,845	484,845	0
Retained earnings and other reserves	182,485	251,683	(69,198)
Cash flow hedge reserve	(118)	572	(690)
Income/(Loss) attributable to the Group	16,310	(52,745)	69,055
<b>Total shareholders' equity attributable to the Group</b>	<b>996,672</b>	<b>997,505</b>	<b>(833)</b>
<b>Non-controlling interests</b>	<b>1,331</b>	<b>1,099</b>	<b>232</b>
<b>Total shareholders' equity</b>	<b>998,003</b>	<b>998,604</b>	<b>(601)</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,608,186</b>	<b>1,590,805</b>	<b>17,381</b>

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## Sàfilo Group S.p.A.

## Consolidated statement of cash flows

<i>(Euro/000)</i>	First semester 2016	First semester 2015
<b>A - Opening net cash and cash equivalents (net financial indebtedness - short term)</b>	<b>47,618</b>	<b>39,494</b>
<b>B - Cash flow from (for) operating activities</b>		
Net profit for the period (including minority interests)	16,542	8,483
Depreciation and amortization	21,855	19,633
Other non-monetary P&L items	(6,677)	17,244
Interest expenses, net	3,236	4,221
Income tax expenses	14,683	8,395
<b>Flow from operating activities prior to movements in working capital</b>	<b>49,639</b>	<b>57,975</b>
(Increase) Decrease in trade receivables	(22,396)	(3,528)
(Increase) Decrease in inventory, net	(16,534)	7,157
Increase (Decrease) in trade payables	11,869	1,762
(Increase) Decrease in other receivables	(1,029)	(8,980)
Increase (Decrease) in other payables	9,232	36,121
Interest expenses paid	(983)	(1,777)
Income taxes paid	(16,754)	(21,709)
<b>Total (B)</b>	<b>13,044</b>	<b>67,021</b>
<b>C - Cash flow from (for) investing activities</b>		
Investments in property, plant and equipment	(18,291)	(12,743)
Net disposals of property, plant and equipment	426	1,084
Acquisition of minorities (in subsidiaries)	-	(1,132)
(Acquisition) Disposal of investments and bonds	-	-
Purchase of intangible assets, net of disposals	(4,495)	(2,563)
<b>Total (C)</b>	<b>(22,359)</b>	<b>(15,354)</b>
<b>D - Cash flow from (for) financing activities</b>		
Proceeds from borrowings	5,000	2,711
Repayment of borrowings	-	(50,568)
Share capital increase	-	631
Dividends paid	-	-
<b>Total (D)</b>	<b>5,000</b>	<b>(47,226)</b>
<b>E - Cash flow for the period (B+C+D)</b>	<b>(4,316)</b>	<b>4,441</b>
Translation exchange differences	(1,208)	4,528
<b>Total (F)</b>	<b>(1,208)</b>	<b>4,528</b>
<b>G - Closing net cash and cash equivalents (net financial indebtedness - short term) (A+E+F)</b>	<b>42,094</b>	<b>48,463</b>

This press release may use 'alternative performance indicators' not foreseen by the IFRS-EU accounting standards (EBITDA, Net debt, Net capital employed and Free Cash Flow), and whose meaning and contents are illustrated in the specific section of the press release and in accordance with the CESR/05-178b recommendation published on 3<sup>rd</sup> November 2005.

**About Safilo Group**

Safilo Group is the fully integrated Italian eyewear creator and worldwide distributor of quality and trust, leader in the premium sector for sunglasses, optical frames and sports eyewear. Design inspired and brand driven, Safilo translates extraordinary design into excellent products created thanks to a superior craftsmanship expertise dating back to 1878. With an extensive wholly owned global distribution network in 39 countries – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – Safilo is committed to quality distribution of its products all around the world. Safilo's portfolio encompasses Carrera, Polaroid, Smith, Safilo, Oxydo, Dior, Dior Homme, Fendi, Gucci, Banana Republic, Bobbi Brown, BOSS, BOSS Orange, Céline, Elie Saab, Fossil, Givenchy, Jack Spade, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Max Mara, Max&Co., Pierre Cardin, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2015 Safilo recorded net revenues for Euro 1,279 million.

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