



**SAFILO ANNOUNCES CLOSING OF SOLSTICE TRANSACTION AND CONFIRMS
EXPIRATION OF DIOR LICENSE ON 31 DECEMBER 2020**

Padua, July 1, 2019 – Safilo Group S.p.A announces today the closing of the transaction to sell its USA retail chain Solstice to Fairway LLC as previously communicated.

Furthermore, Safilo also confirms that the license agreement for the Dior and Dior Homme collections of sunglasses and optical frames will end at its expiry date of 31 December 2020.

Safilo has been creating, producing and selling Christian Dior eyewear for over 20 years, establishing, nurturing and confirming its standing as one of the most appreciated brands in the industry, based on its highest quality craftsmanship and distribution, and selling more than 30 million pieces of Dior eyewear over that period. In the fiscal year 2018, the Dior license accounted for roughly 13% of Safilo total sales.

Safilo Group Chief Executive Officer Angelo Trocchia stated: “During two decades of the Dior eyewear license, Safilo has created collections that have made history in the eyewear sector. Our Company has 85 years of expertise, with a commitment to and passion for the industry which we are proud of. To build an even stronger Safilo for the future we are ready to continue leveraging on our human capital and the solid foundations of our attractive and balanced license portfolio, as well as our proprietary brands which are growing in line with our plan. We will fully focus on our unique creativity, technology skills and people to expand even further our brand portfolio, already enriched with the renewals of key brands such as kate spade new york, Tommy Hilfiger, havaianas, and Fossil, among others, and with the recently signed license agreements with Levi’s, Missoni, and David Beckham.

We remain fully committed to our 2020 Group Business Plan, aiming to reignite sales growth focusing on key geographies, brands and channels while recovering operating performance enabled by our cost reduction program. We are on track with our goals and will further accelerate our journey towards restoring an adequate and sustainable level of profitability by 2020 which will enable us to effectively manage this license exit,” concluded Angelo Trocchia.

Safilo will present a new Group Business Plan by the end of 2019.

About Safilo Group

Safilo Group is a worldwide leader in the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and related products. Thanks to strong craftsmanship expertise dating back to 1878, Safilo translates its design projects into high-quality products created according to the Italian tradition. With an extensive wholly owned network of subsidiaries in 40 countries – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – and more than 50 distribution partners in key markets, Safilo is committed to quality distribution of its products in nearly 100,000 selected points of sale all over the world. Safilo’s portfolio encompasses: own core brands Carrera, Polaroid, Smith, Safilo, and licensed brands: Dior, Dior Homme, Fendi, Banana Republic, BOSS, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jimmy Choo, Juicy Couture, kate spade new york, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara, Max&Co., Moschino, Pierre Cardin, rag&bone, Rebecca Minkoff, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2018 Safilo recorded net revenues for Euro 962.9 million.

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