



**THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A.
APPROVES THE RESULTS AT 30TH SEPTEMBER 2010**

Key highlights:

- *Net Sales at Euro 237.9 million in Q3 2010, up 11.9% compared to Q3 2009*
- *Net Sales at Euro 818.2 million in the first nine months of 2010, up 5.6% compared to the same period of 2009*
- *EBITDA at Euro 17.7 million in Q3 2010 (7.5% margin), compared to Euro 3.5 million in Q3 2009 (1.6% margin)*
- *EBITDA at Euro 82.5 million in the first nine months of 2010 (10.1% margin), up 73.5% compared to the same period of 2009*
- *Net financial position at Euro 262.7 million, down from Euro 588 million at the end of 2009, with Net debt/EBITDA down to 2.8x*

Padua, November 5, 2010, h. 5.35 pm – The Board of Directors of SAFILO GROUP S.p.A. today reviewed and approved the results of the third quarter and first nine months of 2010.

Safilo posted significantly better results in the third quarter and first nine months of 2010 compared to the corresponding periods of 2009.

In the third quarter of 2010, the Group's revenues increased by 11.9% at current exchange rates, excluding the already sold optical retail chains in Australia and Spain, which, in the third quarter of 2009, had recorded sales of Euro 9.4 million. At constant perimeter and exchange rates, the growth would have been of 7.6%.

Trading in the third quarter was supported by the good progression of volumes, particularly in the sun collections, and the improvement of the price/mix effect.

Sales growth was driven by the resilient performance of the Asian markets, with China representing the key growth engine, and good results in the Americas, which registered solid performance both in the sunglass as well as prescription frames businesses. The Group also posted, for the first time this year, sales growth in Europe, with Spain and France showing healthy trends.

As a result of the positive trend in the third quarter, in the first nine months of 2010 the Group registered revenue growth of 5.6% compared to the same period of 2009, 5.4% at constant perimeter and exchange rates.

During the periods in consideration, Safilo's profitability increased, as a result of manufacturing efficiencies and a lower incidence of SG&A expenses.

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Roberto Vedovotto, Chief Executive Officer of the Safilo Group, commented:

“The Third quarter provided another encouraging set of results for Safilo and was marked by some important achievements.

We continue to see improving business trends, and our performance has been driven by better results in selected European markets, resilient performance in the United States, and solid growth in emerging markets.

At the end of September, we announced the renewal of the partnership with Christian Dior, one of the highest-ranked luxury industry leaders. This strategic agreement represents a key milestone for Safilo Group in its new journey.

In addition, we continue to closely monitor our financial position, with financial leverage below 3x EBITDA for the first time in almost three years.”

Financial highlights

Key Operating data of Safilo Group						
(in millions of euro)	9 Months 2010	9 Months 2009	% Change	Q3 2010	Q3 2009	% Change
Net sales	818,2	774,7	+5.6%	237,9	212,6	+11.9%
Gross profit	482,7	446,4	+8.1%	136,2	115,2	+18.2%
%	59,0%	57,6%		57,3%	54,2%	
EBITDA	82,5	47,5	+73.5%	17,7	3,5	n.m.
%	10,1%	6,1%		7,5%	1,6%	
<i>EBITDA from ordinary activities</i>	82,5	55,0 **	+50.1%	17,7	3,5	n.m.
%	10,1%	7,1%		7,5%	1,6%	
Operating profit/(loss)	52,4	(134,5)	n.m.	7,7	(35,6)	n.m.
%	6,4%	-17,4%		3,2%	-16,8%	
<i>Operating profit/(loss) from ordinary activities</i>	52,4	21,7 ***	n.m.	7,7	(7,6) *	n.m.
%	6,4%	2,8%		3,2%	-3,6%	
Net profit/(loss) attrib. to the Group	(3,6)	(186,2)	n.m.	(0,4)	(50,1)	n.m.
%	-0,4%	-24,0%		-0,2%	-23,6%	
<i>Net profit/(loss) attrib. to the Group, from ordinary activities</i>	(3,6)	(30,0) ***	n.m.	(0,4)	(22,1) *	n.m.
%	-0,4%	-3,9%		-0,2%	-10,4%	

* adjusted for the write down of assets for Euro 28 million in view of the sale of retail companies.

** adjusted for the provision of 7.4 million euro for non recurring costs related to the industrial reorganisation plan (recorded in Q2 2009).

*** adjusted for the provision of 7.4 million euro, the goodwill write down of Euro 120.7 million (recorded in Q2 2009) and the write down of assets for Euro 28 million in view of the sale of retail companies (recorded in Q3 2009).

Net sales of Safilo Group totalled Euro 237.9 million in the third quarter of 2010, growing by 11.9% compared to Euro 212.6 million reported in the third quarter of 2009 (+7.6% at constant perimeter and exchange rates). In the first nine months of 2010, Safilo generated revenues of Euro 818.2 million, with an increase of 5.6% over the same period of 2009 (+5.4% at constant perimeter and exchange rates).

The trend in sales was the result of:

- the performance of the wholesale channel, with sales of Euro 214.6 million in the third quarter of 2010, up by 16.5% at current exchange rates (+7.5% at constant exchange rates) compared to Euro 184.3 million in the third quarter of 2009.

In the first nine months of 2010, the wholesale channel sales grew by 8.5% to Euro 751.1 million, (+4.6% at constant exchange rates), compared with Euro 692.0 million in the first nine months of 2009;

This press release uses some ‘alternative performance indicators’ not foreseen by the IFRS-EU accounting standards (EBITDA, Net Financial Position, 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 3rd November 2005. 2

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- the performance of the retail channel, up by 9.5% in the third quarter at constant perimeter and exchange rates, mostly thanks to higher comp sales at Solstice sun business stores in the US. In the first nine months of 2010, sales in retail would have increased by 15.8% at constant perimeter and exchange rates. The channel's reported contraction of 17.9% in the third quarter of 2010 (-18.9% in the nine months of 2010) takes into account the disposal of the Australian and Spanish stores which occurred in December 2009.

From a product breakdown standpoint, sunglasses, in the third quarter of 2010, continued double digit growth thanks to improved sales volumes and a better mix across all the most important product collections and markets. Sales of sunglasses were up 19.3% in the third quarter, taking the total progression in the first nine months to 8.8%.

Prescription frames posted improved results in the third quarter helped in particular by the better price/mix of products, a sign of consumers returning to higher value sales tickets. Sales of prescription frames were up 7.6% in the third quarter, totalling a progression of 2.0% in the first nine months of 2010.

All the Group's strategic licensed brands enjoyed sales growth during the third quarter, on the back of the industry improving trends. Moreover, Carrera, Safilo's most important house brand, continued to grow steadily at double digit in line with the expansion program that the Group is carrying out.

From a geographical standpoint, in the third quarter of 2010, sales in the Americas further improved their pace of growth, up 21.7% at current exchange rates compared to the same period of 2009 (+8.1% at constant exchange rates). The US market again posted the highest sales improvement thanks to the results of the sunglasses collections, while sales of prescription frames at independent opticians recovered some growth in the quarter.

Sales of Smith sport products were another catalyst of growth in the region thanks to a solid preseason order base and a significant increase in distribution.

In the first nine months of 2010, sales in the Americas increased by 12.4% at current exchange rates (+6.3% at constant exchange rates).

Europe gained momentum during the third quarter, with all the main markets, channels, and brands achieving sales growth in light of a more favourable consumers' demand.

France and Spain were among the best performers of the region, together with selected Nordic markets and Russia. Business remained flattish in Italy, also due to the Group's rationalization of distribution in the close-out channel, while sales continued to decline in Greece.

Sales in Europe increased by 5.7% (+11.0% at constant perimeter and exchange rates) in the third quarter, improving the region's total result for the first nine months of 2010 to -1.1% (+2.3% at constant perimeter and exchange rates).

Asian emerging markets continued to show healthy growth rates, led by the high double digit performance of China and greater China countries. The duty free business was another growth engine in the third quarter, testifying general higher levels of tourism and business travel.

Sales in Asian markets grew in the third quarter of 2010 by 29.7% at current exchange rates (+11.9% at constant exchange rates). In the first nine months of 2010, sales in the region were up 23.1% at current exchange rates (+16.3% at constant exchange rates).

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Gross profit, amounting to Euro 136.2 million in the third quarter of 2010, grew by 18.2% compared with the gross profit of Euro 115.2 million registered in the third quarter of 2009.

Profitability improved by 310 basis points to 57.3% of sales from the 54.2% achieved in the same period last year thanks to the better absorption of production capacity and the improving mix of products sold.

In the first nine months of 2010, gross profit totalled Euro 482.7 million, 59.0% of sales compared with 57.6% reported in the first nine months of 2009.

Operating profit (EBIT) totalled Euro 7.7 million in the third quarter of 2010, compared to the operating loss from ordinary activities of Euro 7.6 million registered in the third quarter of 2009.

Operating profitability improved in the period to 3.2% of sales thanks to the progress made at the Gross profit level, as previously described, and to the lower incidence of general, administrative and selling expenses, mainly as a result of lower retail costs after the sale of non profitable retail chains.

In the first nine months of 2010, operating profit more than doubled to Euro 52.4 million compared with the operating profit from ordinary activities of Euro 21.7 million of the same period of 2009. Operating profitability of the first nine months of 2010 improved to 6.4% of sales compared with the 2.8% margin from ordinary activities as of September 2009.

EBITDA was equal to Euro 17.7 million in the third quarter of 2010 compared to the EBITDA of Euro 3.5 million achieved in the third quarter of 2009.

The EBITDA margin improved in the period by 590 basis points, standing at 7.5% of sales compared with 1.6% EBITDA margin from ordinary activities reached in the same period of 2009.

EBITDA for the first nine months of 2010 totalled Euro 82.5 million, with an increase of 50.1% on the EBITDA from ordinary activities of Euro 55.0 million recorded in the same period of 2009. The margin improved to 10.1% of sales, an uplift of 300 basis points on the 7.1% EBITDA margin achieved in the first nine months of 2009.

The Group's net result was slightly negative in the third quarter of 2010 for Euro 365 thousand compared with the loss from ordinary activities of Euro 22.1 million registered in the third quarter of 2009.

In the third quarter of 2010, net interest expenses dropped to Euro 6.1 million compared with Euro 10.1 million recorded in the same quarter of 2009, in light of the reduction of the net financial position following the capital injections completed in March 2010.

Exchange rate differences had, in the third quarter, a net positive impact of Euro 7.4 million, mainly due to the devaluation of the USD spot rate against the Euro at September 30th 2010 versus June 30th 2010. This accounting effect almost completely neutralized the negative impact from exchange differences recorded in the first half of 2010.

In the first nine months of 2010, the Group's net result was negative for Euro 3.6 million compared with the loss from ordinary activities of Euro 30.0 million in the first nine months of 2009.

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Key Cash flow data of Safilo Group				
(in millions of Euro)	9 Months 2010	9 Months 2009	Q3 2010	Q3 2009
Cash flow from operating activities before changes in working capital	34.2	9.4	14.1	(4.7)
Changes in working capital	49.0	6.6	6.6	19.8
Cash flow from (for) operating activities	83.2	16.0	20.7	15.1
Cash flow from (for) investment activities	(18.7)	(28.3)	(8.1)	(8.8)
Free Cash Flow	64.5	(12.3)	12.6	6.3

Free Cash Flow in the first nine months of 2010 was positive for Euro 64.5 million compared with the cash absorption of Euro 12.3 million in the first nine months of 2009.

In the third quarter of 2010, the Group generated a positive free cash flow of Euro 12.6 million, as a result of Euro 6.6 million from working capital and the profitability of the period.

In the quarter, the Group maintained a disciplined working capital management despite the seasonal increase of inventories.

The outflow for investing activities stood at Euro 8.1 million in the third quarter of 2010 (Euro 8.8 million in the third quarter of 2009) and it was mainly dedicated to the maintenance and technological improvements of the Group's production factories. Total net investments in the first nine months of 2010 reached Euro 18.7 million versus 28.3 million in the first nine months of 2009. Depreciation and amortization for the first nine months of 2010 totalled Euro 30.1 million compared to Euro 33.3 million in the first nine months of 2009.

The Net Financial Position at the end of September 2010 declined to Euro 262.7 million, compared with Euro 269.4 million at the end of June 2010, further improving the leverage ratio (Net debt/EBITDA adj. LTM) to 2.8x from 3.4x at the end of June.

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Other information

The Board of Directors also approved the new procedure on transactions with related parties, pursuant to the provisions of Consob Regulation no. 17221/2010 and with the favourable recommendation of the Internal Control Committee.

Following the Shareholders' Meeting held this morning in the ordinary session to approve the new Stock Option Plan 2010-2013 (the Directors' report and Information memorandum have already been made available to the public according to the law), and in the extraordinary session to approve the consequent capital increase, the Board of Directors also approved today the regulation of the Plan and identified, on the basis of the proposal of the Remuneration Committee, the eligible beneficiaries - as indicated in the table in appendix - of the First Tranche which was granted by the Board during today's meeting.

Safilo Group finally informs that the Shareholders' Meeting held this morning in the extraordinary session also amended the Articles of Association in order to incorporate selected regulatory provisions of the D. Lgs n. 27 of January 27, 2010, as per the adoption of the directive 2007/36/CE, related to the exercise of selected rights by the shareholders of listed companies, and the provisions of Consob Regulation no. 17221/2010 on transactions with related parties.

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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. Francesco Tagliapietra, 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 may contain 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 financial position 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 Financial Position;
- 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, at 6.00 pm CET (5.00 pm GMT; 1.00 pm EST) a conference call will be held with the financial community during which the results of the third quarter and nine month 2010 results will be discussed.

It is possible to connect to the call by dialling the following number: +39 02 69682336 or +44 207 7841036 (for journalists: +39 02 69682337) and quoting the following confirmation code: 1113490. The playback of the conference call will be available until November 7, 2010 by dialling the number +39 02 30413127 o +44 207 1111244 (access code: 1113490#). The conference call can also be followed with the webcast on the site www.safilo.com/en/investors.html.

The presentation will be available and downloaded from the company website.

Intermediate report at 30th September 2010

Please note that before the end of the day, the intermediate report at 30th September 2010 will be made available to the public at the company's registered offices and the offices of Borsa Italiana S.p.a.; furthermore, the report will be published on the company's internet website at the address www.safilo.com/en/investors.html.

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Appendix A

Sáfico Group S.p.A.

Consolidated statement of operations

<i>(Euro/000)</i>	First nine months			3rd quarter		
	2010	2009	Change %	2010	2009	Change %
Net sales	818,184	774,700	5.6%	237,857	212,559	11.9%
Cost of sales	(335,441)	(328,304)	2.2%	(101,644)	(97,314)	4.4%
Gross profit	482,743	446,396	8.1%	136,213	115,245	18.2%
Selling and marketing expenses	(330,183)	(325,609)	1.4%	(95,460)	(90,711)	5.2%
General and administrative expenses	(100,702)	(99,772)	0.9%	(33,366)	(32,227)	3.5%
Other operating income (expenses), net	528	648	-18.5%	337	88	n.s.
Restructuring cost non recurring	-	(7,422)	n.s.	-	-	n.s.
Impairment loss on goodwill and other non current assets	-	(148,695)	n.s.	-	(28,000)	n.s.
Operating profit/(loss)	52,386	(134,454)	n.s.	7,724	(35,605)	n.s.
Share of income/(loss) of associates	342	(76)	n.s.	262	285	-8.1%
Interest expenses and other financial charges, net	(29,675)	(32,284)	-8.1%	(642)	(9,703)	-93.4%
Profit/(Loss) before taxation	23,053	(166,814)	n.s.	7,344	(45,023)	n.s.
Income taxes	(7,478)	(9,135)	-18.1%	(1,828)	(7,751)	-76.4%
Write down of deferred tax assets	(16,000)	(9,200)	73.9%	(4,650)	2,800	n.s.
Net profit/(loss)	(425)	(185,149)	n.s.	866	(49,974)	n.s.
Non controlling interests	3,210	1,008	n.s.	1,231	168	n.s.
Net profit/(loss) attributable to the Group	(3,635)	(186,157)	n.s.	(365)	(50,142)	n.s.
EBITDA	82,488	47,540	73.5%	17,723	3,476	n.s.
Basic EPS (Euro)	(0.078)	(13.046)		0.001	(3.514)	
Diluted EPS (Euro)	(0.078)	(13.046)		0.001	(3.514)	

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Säfilo Group S.p.A.

Consolidated net sales

Net sales by geographical area (Euro in millions)	First nine months					3rd quarter				
	2010	%	2009	%	Change %	2010	%	2009	%	Change %
Europe	334.2	40.9	337.9	43.6	-1.1	85.5	36.0	81.0	38.1	+5.7
The Americas	351.2	42.9	312.3	40.3	+12.4	116.9	49.1	96.1	45.2	+21.7
Asia	120.9	14.8	98.2	12.7	+23.1	31.8	13.4	24.5	11.5	+29.7
Rest of the world	11.9	1.4	26.3	3.4	-55.0	3.7	1.5	11.0	5.2	-67.5
Total	818.2	100.0	774.7	100.0	+5.6	237.9	100.0	212.6	100.0	+11.9

Net sales by product (Euro in millions)	First nine months					3rd quarter				
	2010	%	2009	%	Change %	2010	%	2009	%	Change %
Prescription frames	316.3	38.7	310.2	38.1	+2.0	103.0	43.3	95.7	45.0	+7.6
Sunglasses	447.1	54.6	410.8	57.1	+8.8	107.3	45.1	89.9	42.3	+19.3
Sport products	45.6	5.6	36.7	3.1	+24.1	24.4	10.2	19.4	9.1	+25.6
Other	9.2	1.1	17.0	1.7	-45.7	3.2	1.4	7.6	3.6	-57.6
Total	818.2	100.0	774.7	100.0	+5.6	237.9	100.0	212.6	100.0	+11.9

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Sàfilo Group S.p.A.

Consolidated Balance sheet

(Euro/000)	30/09/2010	31/12/2009	Change
ASSETS			
Current assets			
Cash in hand and at bank	83,572	37,386	46,186
Trade receivables, net	249,659	268,750	(19,091)
Inventory, net	199,602	208,373	(8,771)
Derivative financial instruments	-	-	-
Other current assets	67,260	64,311	2,949
Total	600,093	578,820	21,273
Assets of disposal group classified as held for sale	10,751	-	10,751
Total current assets	610,844	578,820	32,024
Non-current assets			
Tangible assets	201,699	208,579	(6,880)
Intangible assets	13,862	18,106	(4,244)
Goodwill	542,867	518,419	24,448
Investments in associates	12,794	12,032	762
Financial assets available-for-sale	681	806	(125)
Deferred tax assets	45,003	41,718	3,285
Derivative financial instruments	76	228	(152)
Other non-current assets	13,915	11,916	1,999
Total non-current assets	830,897	811,804	19,093
Total assets	1,441,741	1,390,624	51,117
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Short-term borrowings	54,698	178,124	(123,426)
Trade payables	166,575	150,068	16,507
Tax payables	22,108	18,651	3,457
Derivative financial instruments	2,607	5,549	(2,942)
Other current liabilities	73,828	63,437	10,391
Provisions for risks and charges	3,665	4,087	(422)
Total	323,481	419,916	(96,435)
Liabilities of disposal group classified as held for sale	2,887	-	2,887
Total current liabilities	326,368	419,916	(93,548)
Non-current liabilities			
Long-term borrowings	291,580	447,282	(155,702)
Employee benefit liability	43,846	41,818	2,028
Provisions for risks and charges	19,699	20,968	(1,269)
Deferred tax liabilities	3,634	3,531	103
Derivative financial instruments	431	-	431
Other non-current liabilities	10,966	11,117	(151)
Total non-current liabilities	370,156	524,716	(154,560)
Total liabilities	696,524	944,632	(248,108)
Shareholders' equity			
Share capital	284,110	71,349	212,761
Share premium reserve	464,390	745,105	(280,715)
Retained earnings (losses) and other reserves	(9,756)	(26,605)	16,849
Fair value and cash flow reserves	(312)	32	(344)
Income attributable to the Group	(3,635)	(351,448)	347,813
Total shareholders' equity attributable to the Group	734,797	438,433	296,364
Non controlling interests	10,420	7,559	2,861
Total shareholders' equity	745,217	445,992	299,225
Total liabilities and shareholders' equity	1,441,741	1,390,624	51,117

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Sàfilo Group S.p.A.

Consolidated statement of cash flow

<i>(Euro/000)</i>	First nine months 2010	First nine months 2009
A - Opening net cash and cash equivalents (net financial indebtedness - short term)	(20,919)	(20,442)
B - Cash flow from (for) operating activities		
Net profit (loss) for the period (including minority interests)	(425)	(185,149)
Depreciation and amortization	30,101	33,300
Impairment loss on goodwill and other non current assets	-	148,695
Share income/(loss) on equity investments	2	288
Net movements in the employee benefit liability	1,827	2,549
Net movements in other provisions	(1,657)	6,780
Interest expenses, net	20,713	31,474
Income tax expenses	23,132	18,335
Income from operating activities prior to movements in working capital	73,693	56,272
(Increase) Decrease in trade receivables	26,784	40,808
(Increase) Decrease in inventory, net	10,955	49,430
Increase (Decrease) in trade payables	13,611	(63,272)
(Increase) Decrease in other current receivables	(7,354)	(6,832)
Increase (Decrease) in other current payables	5,037	(13,538)
Interest expenses paid	(21,365)	(29,523)
Income tax paid	(18,173)	(17,333)
Total (B)	83,188	16,012
C - Cash flow from (for) investing activities		
Purchase of property, plant and equipment (net of disposals)	(17,403)	(24,231)
(Acquisition) Disposal of investments and bonds	-	128
Purchase of intangible assets	(1,325)	(4,218)
Total (C)	(18,728)	(28,321)
D - Cash flow from (for) financing activities		
Proceeds from borrowings	516	34,503
Repayment of borrowings	(237,673)	(7,018)
Share capital increase net of payed fees	264,975	-
Dividends paid	(1,873)	(1,954)
Total (D)	25,945	25,531
E - Cash flow for the period (B+C+D)	90,405	13,222
Translation exchange difference	(624)	(5,232)
Total (F)	(624)	(5,232)
G - Closing net cash and cash equivalents (net financial indebtedness - short term) (A+E+F)	68,862	(12,452)

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REMUNERATION SCHEMES BASED ON FINANCIAL INSTRUMENTS

Table 1 of model 7 of Annex 3A of the Regulation 11971/1999

Name or Category	Position (to be stated solely for persons individually named)	BOX 2						
		Option (<i>option grant</i>)						
		Section 2						
		Newly granted options on the basis of the decision of the competent body pursuant to the shareholders' meeting resolution						
		Date of shareholders' meeting	Description of the instrument	Number of financial instruments underlying the options assigned for each person or category	Date of assignment by the BoD or the competent body	Strike price	Market price of the financial instruments as at the assignment date ¹	Option maturity date
MEMBER OF THE BOARD OF DIRECTOR OF THE ISSUING COMPANY								
ROBERTO VEDOVOTTO	Chief Executive Officer	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	160.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
MASSIMILIANO TABACCHI	Member of the Board	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	30.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
NAME OF THE GENERAL MANAGERS REFERRED TO IN ARTICLE 152-SEXIES, PARAGRAPH 1, SUBPARAGRAPH c)-c2 and c)-c3 OF THE ISSUER REGULATION								
VINCENZO GIANNELLI	CFO	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	60.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
KEY MANAGERS (11) and OTHER EMPLOYEES								
KEY MANAGERS		05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	390.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016

¹ "Market price of the financial instruments" means the market price of the shares of "Safilo Group Spa" on November, 4, 2010, the last day on which markets were open before the assignment date.

Press release

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, Boss Orange, 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, Tommy Hilfiger, Valentino, Yves Saint Laurent.

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

For further information:

Investor Relations

Barbara Ferrante

ph. +39 049 6985766

www.safilo.com/en/investors.html