



THE EXTRAORDINARY SHAREHOLDERS' MEETING OF SAFILO GROUP S.P.A. APPROVES THE SHARE CAPITAL INCREASE UP TO A MAXIMUM OF EURO 150 MILLION

Milan, October 29, 2018 – The Extraordinary Shareholders' Meeting of Safilo Group S.p.A. ("Safilo"), convened today, resolved to:

- eliminate the indication of the par value of the Company's ordinary shares, currently equal to EUR 5.00 each, and
- increase the share capital, in separable form and for consideration, up to a maximum amount of 150,000,000 Euro, including any share premium, through the issue of new ordinary shares without any indication of par value, with the same characteristics as those in circulation and paying regular dividends, to be offered in option to Company shareholders, pursuant to Article 2441, paragraph one, two and three of the Italian Civil Code, in proportion to the number of shares held, at a unit price calculated taking into account, inter alia, market conditions in general and the trend of the Company's share price and volumes, expressed on the stock exchange, as well as the Company's economic, financial and capital performance and market practice for similar transactions. Without prejudice to the above criteria, the issue price will be calculated by applying a discount to the so-called Theoretical Ex- Right Price (TERP) of existing shares, calculated using current methodology.

The Extraordinary Shareholders' Meeting has also granted the Board of Directors with the broadest powers to define the timeframe for the execution of the Share Capital Increase resolution, in compliance with the deadline set by the Shareholders' Meeting, i.e. 31 August 2019, as well as to determine, in the run-up to launch of the offer: (i) the final amount of the Share Capital Increase, within the limits of the maximum amount of 150,000,000 Euro; (ii) the issue price of the newly-issued shares and, therefore, the portion of issue price to be in case allocated to the share premium reserve; (iii) the maximum number of newly-issued shares and the ratio of assignment in option.

Subject to corporate and regulatory approvals, the Company intends to complete the transaction as soon as possible.

This document and the information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase or subscribe for securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "Other Countries"). Any public offering will be conducted in Italy pursuant to a prospectus, duly authorized by Consob in accordance with applicable regulations. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to the corresponding regulations in force in the Other Countries. The securities may not be offered or sold in the United States unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. Safilo Group S.p.A. does not intend to register any portion of any offering in the United States.

About Safilo Group

Safilo Group is a worldwide leader in the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and 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 sales stores all over the world. Safilo's portfolio encompasses: own core brands Carrera, Polaroid, Smith, Safilo, Oxydo, and licensed brands: Dior, Dior Homme, Fendi, Banana Republic, Bobbi Brown, BOSS, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jack Spade, Jimmy Choo, Juicy Couture, kate spade new york, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara, Max&Co., Moschino, Pierre Cardin, rag&bone, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2017 Safilo recorded net revenues for Euro 1,047 million.

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