



**COMPLETED THE OFFER OF OPTION RIGHTS OF SAFILO SHARE CAPITAL INCREASE:
SUBSCRIBED APPROXIMATELY 80.7% OF THE OFFERING,
CORRESPONDING TO EURO 121,068,754.76**

Unexercised option rights will be offered on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (the "MTA") starting from 19 December 2018

Padua, 17 December 2018 – Safilo Group S.p.A. ("Safilo" or the "Company") hereby announces the end today of the period for the exercise of the option rights for the subscription of up to No. 213,043,881 newly issued ordinary shares of the Company (the "New Shares"), arising from the capital increase resolved by the Extraordinary Shareholders' meeting held on 29 October 2018 (the "Share Capital Increase").

During the subscription period, which started on 3 December 2018 and ended on 17 December 2018 included (the "Subscription Period"), No. 50,580,195 option rights were exercised for the subscription of No. 171,972,663 New Shares, representing approximately 80.7% of the total New Shares, for a total amount equal to Euro 121,068,754.76.

In particular, as communicated on 4 December 2018, Safilo's reference shareholder, Multibrands Italy B.V. ("Multibrands"), a subsidiary of HAL Holding N.V., in compliance with the undertaking set forth in the subscription agreement entered into on 26 September 2018 (the "Subscription Agreement"), subscribed and paid in full its portion of the Share Capital Increase (equal to approximately 41.6%), for a total amount of approximately Euro 62.4 million.

Therefore, at the end of the Subscription Period, No. 12,079,770 option rights remain unexercised (the "Unexercised Rights"), related to the subscription of No. 41,071,218 New Shares, representing approximately 19.3% of the total New Shares offered, for a total amount equal to Euro 28,914,137.47.

The Unexercised Rights will be auctioned with ISIN code IT0005353849 on the MTA, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, through Banca IMI S.p.A., during the trading sessions of 19, 20, 21, 27 and 28 December 2018 (the "Rights Auction"), subject to early closing of the auction should the Unexercised Rights be sold in full earlier.

All Unexercised Rights will be offered during the first trading session; any residual Unexercised Rights not taken up in the first trading session will be offered in the following trading sessions.

The Unexercised Rights may be used to subscribe the New Shares, at a price equal to Euro 0.704 per each New Share, at the subscription ratio of No. 17 New Shares for every No. 5 Unexercised Rights purchased.

The exercise of the Unexercised Rights purchased during the Rights Auction and, therefore, the subscription of the New Shares, shall be carried out, on penalty of expiration without compensation, exclusively through authorized intermediaries that hold accounts with the centralized management system of Monte Titoli S.p.A. by and no later than 31 December 2018, with the same value date, except in the event the Rights Auction closes earlier because the Unexercised Rights have been taken up in full on 19 or 20 December 2018.

Payment date in case of early closing of the Rights Auction

In case of early closing of the Rights Auction, the Unexercised Rights purchased under the abovementioned offering must be exercised in advance, subject to forfeiture, by and no later than the third trading day following the early closing notification, and therefore:

- by and no later than 27 December 2018, with the same value date, in case of early closing on 19 December 2018;
- by and no later than 28 December 2018, with the same value date, in case of early closing on 20 December 2018.

If the Unexercised Rights being offered are not taken up in full during the first two trading days mentioned above (*i.e.* at the sessions on 19 and 20 December 2018), the last day for the subscription of the New Shares will be on 31 December 2018.

The New Shares subscribed by the end of the Rights Auction will be deposited on the accounts held by the authorized intermediaries participating in the centralized management system of Monte Titoli S.p.A. at the end of the settlement procedure of the last day for the exercise of the Unexercised Rights (also in case of early closing) and will be made available on the same day.

It should be also recalled that, pursuant to the Subscription Agreement, Safilo's reference shareholder Multibrands has undertaken to subscribe all the Safilo shares that may be unsubscribed at the end of the Rights Auction.

The prospectus relating to the pre-emptive capital increase and the admission to trading of the New Shares on the MTA is available to the public at the Company's registered office, as well as on the Company's website (www.safilogroup.com), in the *Investor Relations* section, under "2018 Capital Increase".

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Important Regulatory Notice

This communication 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").

Neither this press release 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 absent registration under the Securities Act, or an available exemption from the registration requirements of the Securities Act. Safilo Group S.p.A. (the "Company") does not intend to register any portion of the Offer in the United States.

This document is a press release and is not a prospectus for the purposes of the Prospectus Directive. This communication has been prepared on the basis that any offer of securities in any Member State of the European Economic Area ("EEA") which has implemented the Prospectus Directive (each, a "Relevant Member State"), will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Directive (the "Permitted Public Offer") and/or pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities.

Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

The expression "Prospectus Directive" means Directive 2003/71/EC (this Directive and amendments thereto, including Directive 2010/73/EC, to the extent implemented in the Relevant Member State), together with any implementing measures in any member state. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in any prospectus.

Any public offering will be conducted exclusively in Italy pursuant to a prospectus authorized by CONSOB and published in accordance with applicable regulations.

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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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