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PRESS RELEASE

SAFILO GROUP S.p.A.: Consob gives approval to Official Prospectus

Public Offer to run from Monday 21 November to Friday 2 December

Padova, 15 November 2005 - Consob has today given its approval for the publication of the Official Prospectus relating to the Public Offer of Ordinary shares of Safilo Group S.p.A., the world leader in the 'high end' 'luxury' eyewear segments.

The Offer will take place between Monday 21 November and Friday 2 December 2005. Banca IMI S.p.A. and UBM S.p.A. are leading the Public Offer. The Public Offer forms part of a Global Offer that will involve a Placing with Italian and international institutional investors for which the Joint Global Coordinators are Merrill Lynch International, Banca IMI and UBM.

The SAFILO GROUP is the leader in premium eyewear and in a leadership position in the sector of prescription, sunglasses, fashion and sports eyewear.

Present in the international market through exclusive distributors and 28 subsidiaries in the principle territories (in USA, Europe and Far East), Safilo distributes its own brand collections, Safilo, Carrera, Smith, Oxydo, Blue Bay, as well as licensed branded collections, Alexander McQueen, Bottega Veneta, Boucheron, Christian Dior, Diesel, 55DSL, Emporio Armani, Giorgio Armani, Gucci, Imatra, Marc Jacobs, Max Mara, Oliver, Pierre Cardin, Polo Ralph Lauren, Stella McCartney, Valentino, Yves Saint Laurent. In addition to the above, the following brands are exclusive to the American market: Fossil, Juicy Couture, Nine West, Kate Spade, Saks Fifth Avenue, Liz Claiborne and J.Lo by Jennifer Lopez.

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

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