



THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A. APPROVES THE RESULTS OF THE FIRST HALF OF 2023

**In H1 2023, the resilience of sales in Europe and the strength of Emerging Markets countered a soft North America.
Positive performance of gross margin and cash generation**

- Net sales at €550.1 M, -3.5% cFX, -1.4% organic¹
- Adj.² Gross margin of 58.8% from 55.8%
- Adj.² EBITDA margin at 10.4% from 11.0%
- Positive Free Cash Flow of €9.9 M, Net Debt at €103,0 M

In Q2 2023, the weakness of the North American market weighed on sales, while the expansion of the gross margin and positive cash generation continued

- Net sales at €263.0 M, -6.6% cFX, -5.9% organic¹
- Adj.² Gross margin at 59.1% from 56.5%
- Adj.² EBITDA margin at 9.5% from 10.6%
- Positive Free Cash Flow of €9.2 M

Padua, August 2, 2023 – The Board of Directors of Safilo Group S.p.A. has today reviewed and approved the economic and financial results of the first half of 2023.

Angelo Trocchia, Chief Executive Officer, commented:

“We entered the second quarter aware that in these three months of the year our business would be facing its biggest headwinds, from a still weak market environment in North America, exacerbated by poor weather conditions, to the expected significant drop of our sales in the former Grand Vision chains in Europe, a market in which the performance of the other channels continued to be positive. The quarter saw, however, a strong rebound in Asia, thanks in particular to the reopening of China, and good progress also in the emerging markets of India and the Middle East.

From an economic standpoint, also in Q2 the adjusted² gross margin showed a meaningful year on year progress, allowing us to close H1 with an improvement of 300 basis points compared to the previous year, and to absorb a large part of the sales-related operating deleverage and of the inflationary pressures.

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In both periods, our operating performance, which also supported higher investments in projects for the Group's digital transformation, along with a good working capital management, resulted in a cash generation in a period of seasonal absorption, a result that puts us in the right direction with respect to our Plan's target which envisages a positive free cash flow for the year.

Also in the second quarter we achieved important results in solidifying our brand portfolio for the long-term, thanks to the early renewal of two cornerstones of our licensed business, Kate Spade and Tommy Hilfiger, the extension of long-standing partnerships such as those with Juicy Couture, Fossil and Havaianas, and the signing of a new ten-year agreement for the eyewear of Etro, a brand on the rise in the luxury space and adding to recent signings of successful brands in the premium luxury women's segment such as Ports, Isabel Marant and Carolina Herrera.

Finally, while the short-term external market context remains characterized by uncertainties and low visibility on the business outlook, we remain confident that with the ongoing execution of our Group strategies Safilo remains on track to achieve its medium-term goals.

H1 2023 ECONOMIC AND FINANCIAL RESULTS

NET SALES PERFORMANCE

In Q2 2023, Safilo's net sales amounted to Euro 263.0 million, recording a decline of 8.8% at current exchange rates and 6.6% at constant exchange rates compared to Euro 288.3 million recorded in Q2 2022 (-5.9% at the organic¹ level). The performance of the period reflected the expected significant drop of the Group's sales in the former Grand Vision chains in Europe, which negatively impacted growth by about 4%, and the ongoing weakness of the North American market, two headwinds which were further exacerbated by poor weather conditions holding back the sales of sunglasses and bike products in the United States. Safilo instead experienced a significant sales rebound in Asia, thanks to the reopening of China, along with ongoing growth in emerging markets such as India and the Middle East. On the brands front, Carolina Herrera was once again in the spotlight thanks to another quarter of growth, while Polaroid, David Beckham and Hugo Boss outperformed the rest of the portfolio.

Safilo closed the first half of 2023 with net sales of Euro 550.1 million, down 3.6% at current exchange rates and 3.5% at constant exchange rates compared to Euro 570.9 million euros recorded in the first half of 2022. The organic¹ business was more stable, at -1.4%.

In the period, online channels confirmed their 15% share of the Group's total sales, thanks to the very positive performance of sports products direct to consumer (DTC) sales countering the soft trends recorded by online channels in eyewear.

Net sales performance by geographical area:

(Euro million)					Change at current forex	Change at constant forex	
	Q2 2023	%	Q2 2022	%	Reported	Reported	Organic ¹
North America	106.8	40.6	129.6	45.0	-17.6%	-15.3%	-11.5%
Europe	114.1	43.4	120.0	41.6	-4.9%	-3.1%	-6.1%
Asia Pacific	16.5	6.3	12.7	4.4	+29.9%	+36.0%	+38.0%
Rest of the world	25.5	9.7	26.0	9.0	-1.7%	-0.7%	-0.1%
Total	263.0	100.0	288.3	100.0	-8.8%	-6.6%	-5.9%

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(Euro million)					Change at current forex	Change at constant forex	
	H1 2023	%	H1 2022	%	Reported	Reported	Organic ¹
North America	231.5	42.1	258.7	45.3	-10.5%	-11.3%	-6.2%
Europe	235.7	42.8	237.1	41.5	-0.6%	+0.4%	-0.3%
Asia Pacific	28.6	5.2	25.1	4.4	+13.7%	+17.0%	+17.8%
Rest of the world	54.4	9.9	49.9	8.7	+8.9%	+7.6%	+7.9%
Total	550.1	100.0	570.9	100.0	-3.6%	-3.5%	-1.4%

Safilo's sales in North America amounted to Euro 106.8 million in Q2 2023, down 17.6% at current exchange rates and 15.3% at constant exchange rates compared to Euro 129.6 million recorded in Q2 2022 (-11.5% at the organic¹ level). The performance of the region reflected the continuation of the subdued trends in the independent optician channel, a challenge which was heightened in the period by poor weather conditions impacting orders and sales of sunglasses, both in stores and in the online channels.

On the sport business front, sales performance continued to reflect a still demanding base period, and a difficult start to the season for bike products. Smith's sales in sport shops improved in May and June, while continuing to grow seamlessly in the DTC channel.

In H1 2023, Safilo's sales in North America totalled Euro 231.5 million, down 10.5% at current exchange rates and 11.3% at constant exchange rates compared to Euro 258.7 million recorded in H1 2022 (-6.2% at the organic¹ level).

Safilo's sales in Europe equalled Euro 114.1 million in Q2 2023, down 4.9% at current exchange rates and 3.1% at constant exchange rates compared to Euro 120.0 million recorded in Q2 2022 (-6.1% at the organic¹ level), as the period was affected by the expected significant drop of business in the former Grand Vision chains. However, in the rest of the European market, the Group's performance remained solid, up mid-single digits, with all product categories positive thanks to the progress of the Group's BTB business in independent opticians and another positive quarter for the travel retail channel.

In H1 2023, Safilo's sales in Europe reached Euro 235.7 million, substantially stable compared to Euro 237.1 million recorded in H1 2022, at -0.6% at current exchange rates and +0.4% at constant exchange rates (-0.3% at the organic¹ level). In H1, sales in Europe, excluding the former Grand Vision chains, grew by 10% at constant exchange rates, with Italy, Spain and the Eastern European markets being the main positive contributors.

Safilo's sales in Asia Pacific equalled Euro 16.5 million in Q2 2023, recording a significant growth compared to Euro 12.7 million recorded in Q2 2022, up 29.9% at current exchange rates and 36.0% at constant exchange rates (+38.0% at the organic¹ level). The significant rebound of the region was mainly driven by the reopening of China, where sales soared by over 60% year on year, coupled with the Hong Kong domestic market returning to normal. Ports, Hugo Boss and Polaroid were the key growth drivers in these markets, while Smith led in the period the positive performance of Australia. In H1 2023, Safilo's sales in Asia Pacific reached Euro 28.6 million, up 13.7% at current exchange rates and 17.0% at constant exchange rates, compared to Euro 25.1 million recorded in H1 2022 (+17.8% at the organic¹ level).

Safilo's sales in the Rest of the World equalled Euro 25.5 million in Q2 2023, slightly down compared to Euro 26.0 million recorded in Q2 2022, at -1.7% at current exchange rates and -0.7%, at constant exchange rates (-0.1% at the organic¹ level). After five consecutive quarters of significant growth in the area, the performance for the quarter was one of normalization for the main markets of Latin America, while it remained in growth in India and in the Middle Eastern markets, where Safilo progressed with its development plans driven by strong local marketing and product activities.

In H1 2023, Safilo's sales in the Rest of the World reached at Euro 54.4 million, up 8.9% at current exchange rates and 7.6% at constant exchange rates, compared to Euro 49.9 million recorded in H1 2022 (+7.9% at the organic¹ level).

ECONOMIC PERFORMANCE

In Q2 2023, Safilo's adjusted² gross margin continued to improve year on year, thanks to a still positive price/mix effect on sales, which was, nonetheless, less accretive than in previous quarters, and to lower logistics costs and obsolescence impacts.

In the period, the softer top line, along with inflationary pressures on personnel costs and higher IT investments to support the implementation of the Group's digital transformation, negatively impacted the operating leverage, translating into a small contraction of the adjusted² EBITDA margin.

The period was affected by non-recurring costs equal to Euro 4.5 million at the gross profit level and Euro 9.6 million at the EBITDA level, due to the announced project for the disposal of the Longarone plant to third parties.

Key Economic highlights - in Euro million	Q2 2023	% on net sales	Q2 2022	% on net sales	% Change 2023 vs 2022
Net sales	263.0		288.3		-8.8%
Reported at cFX					-6.6%
Organic ¹ at cFX					-5.9%
Gross Profit	150.8	57.3%	162.8	56.5%	-7.4%
Adjusted² Gross Profit	155.3	59.1%	162.8	56.5%	-4.6%
EBITDA	15.3	5.8%	33.3	11.6%	-54.0%
Adjusted² EBITDA	24.9	9.5%	30.6	10.6%	-18.6%
IFRS 16 impact on EBITDA	2.9		2.8		
IFRIC SaaS impact on EBITDA	(3.0)		(1.8)		

In Q2 2023:

- the adjusted² gross profit amounted to Euro 155.3 million, down 4.6% compared to Q2 2022, while the adjusted² gross margin improved by 260 basis points, from 56.5% to 59.1%;
- selling, general and administrative expenses, which decreased by 2.6% compared to Q2 2022, increased their incidence on sales mainly driven by higher personnel costs and “software as a service” expenses increasing from Euro 1.8 million to Euro 3.0 million;
- the adjusted² EBITDA equalled Euro 24.9 million and a margin on sales of 9.5%, down respectively 18.6% and 110 basis points compared to Q2 2022.

In H1 2023, Safilo's economic performance was marked, on one side, by the significant increase in the adjusted² gross margin, driven by positive price/mix dynamics on sales, and receding transportation and energy costs, notably high in the same period of last year, while, on the other side, by a slight contraction of the adjusted operating profitability due to lower sales-related operating leverage, along with higher personnel costs and investments in information technology mainly front loaded in the first half of the year.

In the period, the Group's reported gross and operating performance was impacted by non-recurring costs equal to Euro 5.0 million at the gross profit level and Euro 12.7 and 16.2 million at the EBITDA and EBIT level respectively, mainly related to the announced project for the disposal of the Longarone plant to third parties.

Key Economic highlights - in Euro million	H1 2023	% on net sales	H1 2022	% on net sales	% Change 2023 vs 2022
Net sales	550.1		570.9		-3.6%
Reported at cFX					-3.5%
Organic ¹ at cFX					-1.4%
Gross profit	318.6	57.9%	318.3	55.8%	+0.1%
Adjusted² Gross profit	323.6	58.8%	318.3	55.8%	+1.7%
EBITDA	44.6	8.1%	62.1	10.9%	-28.1%
Adjusted² EBITDA	57.3	10.4%	62.6	11.0%	-8.4%
Operating result	18.8	3.4%	38.0	6.7%	-50.5%
Adjusted² operating result	35.1	6.4%	39.2	6.9%	-10.7%
Group net result	(9.0)	(1.6%)	32.7	5.7%	n.s.
Adjusted² Group net result	6.9	1.2%	33.7	5.9%	-79.6%
IFRS 16 impact on EBITDA	5.9		5.5		
on Operating result	0.8		0.7		
on Net result	(0.1)		(0.1)		
IFRIC SaaS impact on EBITDA	(6.3)		(3.7)		

In H1 2023:

- the adjusted² gross profit equalled Euro 323.6 million, slightly up 1.7% compared to H1 2022, while the adjusted² gross margin improved by 300 basis points, from 55.8% to 58.8%;
- selling, general and administrative expenses increased by 2.9% compared to H1 2022, with the increase of their incidence on sales mainly due to the aforementioned increases in personnel costs (+5.9%) following inflationary pressures, and those related to software-as-a-service projects to support the advancement of the Group's digital transformation, which increased from Euro 3.7 million to Euro 6.3 million;
- the adjusted² EBITDA equalled Euro 57.3 million and a margin on sales of 10.4%, down respectively 8.4% and 60 basis points compared to H1 2022;
- the adjusted² EBIT equalled Euro 35.1 million and a margin on sales of 6.4%, down respectively 10.7% and 50 basis points compared to H1 2022;
- the Group's adjusted² net result, equal to Euro 6.9 million compared to Euro 33.7 million recorded in H1 2022, was affected by a charge of Euro 8.6 million, due to the revaluation of the liability for options on the interests in Blenders, in relation to the extension of the second and third tranche of the related put and call options. In H1 2022, the Group's adjusted² net result had instead benefitted from an income of Euro 8.7 million, mainly following the increase of Safilo's controlling stake in Privé Revaux. Furthermore, in the period, net financial charges increased to Euro 9.4 million from 2.7 million in H1 2022, mainly due to slightly negative exchange rate differences compared to a positive difference last year and to an increase in interest rates.

FINANCIAL PERFORMANCE

In the first half of 2023, Safilo recorded a positive Free Cash Flow of Euro 9.9 million compared to a cash absorption of Euro 14.5 million recorded in the first half of 2022.

Free Cash Flow - in Euro million	H1 2023	H1 2022
Cash flow from operating activities before changes in working capital	35.8	52.0
Changes in working capital	(14.7)	(55.6)
Cash flow from operating activities	21.1	(3.6)
Cash flow for organic investment activities	(6.2)	(6.2)
Cash payments for the principal portion of lease liabilities IFRS 16	(5.0)	(4.7)
Free Cash Flow	9.9	(14.5)

In the period, the cash flow from operating activities improved, equalling a positive generation of Euro 21.1 million, which reflected a more moderate absorption from working capital of Euro 14.7 million, mainly driven by a decrease in inventories and a healthy cash collection in all the main geographical areas. The cash flow for investing activities instead remained stable at Euro 6.2 million.

As at 30 June 2023, the Group's net debt stood at Euro 103.0 million (Euro 61.7 million pre-IFRS 16, corresponding to a financial leverage, also pre-IFRIC SaaS, of 0.6x), better than the position of Euro 113.4 million reported at the end of December 2022 and of Euro 105.6 million recorded at the end of June 2022.

The key components of the Group's net debt at the end of June 2023 are the following:

- a long-term debt position of Euro 134.7 million, made of bank loans for Euro 103.0 million, related to the new Credit Facility signed in September 2022, and an IFRS-16 effect for Euro 31.7 million;
- a short-term debt position of Euro 39.6 million, made of bank loans for Euro 30.0 million, related to the new Credit Facility, and an IFRS-16 effect for Euro 9.6 million;
- a cash position of Euro 71.2 million.

Notes to the press release:

¹ Organic sales include only the proprietary brands and not terminated licenses, present in both of the compared periods, excluding the business attributable to the production supply contract with Kering Eyewear.

² In H1 2023, the adjusted economic results exclude non-recurring costs for Euro 16.2 million at the EBIT level (Euro 12.7 million at the EBITDA level and Euro 5.0 million at the gross profit level) mainly related to the announced project for the disposal of the Longarone plant to third parties, to some special projects and restructuring expenses.

In Q2 2023, the adjusted economic results exclude non-recurring costs for Euro 9.6 million at the EBITDA level and Euro 4.5 million at the gross profit level, related to the announced project for the disposal of the Longarone plant to third parties.

In H1 2022, the adjusted economic results exclude net non-recurring costs for Euro 1.2 million (Euro 0.6 million at the EBITDA level) due to some special projects costs and restructuring expenses, almost fully offset by the release of a restructuring provision.

In Q2 2022, the adjusted EBITDA excludes a net non-recurring income for Euro 2.7 million, related to the release of the above mentioned restructuring provision, net of some other non-recurring expenses of the period.

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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. Gerd Graehsler, 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 contains 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 Debt is for Safilo the sum of bank borrowings and short, medium and long-term loans, net of cash on hand and at bank. Such indicator does not include the valuation at the reporting date of derivative financial instruments and the liability for options on non-controlling interests;
- 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 and the cash payments for the principal portion of IFRS 16 lease liabilities.

Conference Call and Webcast

Today, at 6:15 pm CET (5:15pm GMT; 12.15pm EST) a conference call will be held with the financial community during which the H1 2023 Results will be discussed.

It is possible to follow the conference call by calling +39 02 8020911, +44 1212 818 004, +33 1 70918704 or +1 718 7058796 (for journalists +39 02 8020927). The presentation will be available and downloadable from the company's website, <https://www.safilogroup.com/en/investors>.

The conference call is also available via webcast at: <https://87399.choruscall.eu/links/safilo230802.html>

A recording of the conference call will be available from August 2 to August 4, 2023 by dialing +39 02 802 0987 – passcode: 700714# - pin: 714#.

Sàfilo Group S.p.A.**Consolidated income statement**

<i>(Euro/000)</i>	June 30, 2023	June 30, 2022	Change %
Net sales	550,139	570,882	-3.6%
Cost of sales	(231,543)	(252,572)	8.3%
Gross profit	318,596	318,310	0.1%
Selling and marketing expenses	(222,170)	(219,015)	-1.4%
General and administrative expenses	(67,415)	(62,520)	-7.8%
Other operating income/(expenses)	(10,185)	1,236	n.s.
Operating profit	18,826	38,011	-50.5%
Gains/(losses) on liabilities for options on non-controlling interests	(8,586)	8,731	n.s.
Financial charges, net	(9,414)	(2,701)	n.s.
Profit before taxation	826	44,041	-98.1%
Income taxes	(10,209)	(11,699)	12.7%
Profit/(loss) of the period	(9,383)	32,342	n.s.
Non-controlling interests	(424)	(375)	-13.2%
Net profit/(loss) attributable to the Group	(8,959)	32,717	n.s.
Earnings/(losses) per share - basic (Euro)	(0.022)	0.079	
Earnings/(losses) per share - diluted (Euro)	(0.021)	0.078	

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Sàfilo Group S.p.A.
Consolidated Balance sheet

(Euro/000)	June 30, 2023	December 31, 2022	Change
ASSETS			
Current assets			
Cash and cash equivalents	71,227	77,710	(6,483)
Trade receivables	227,350	214,034	13,316
Inventory	230,717	258,980	(28,263)
Derivative financial instruments	697	698	(1)
Other current assets	41,658	44,878	(3,220)
Total current assets	571,648	596,300	(24,651)
Non-current assets			
Tangible assets	92,265	109,088	(16,823)
Right of Use assets	36,470	38,997	(2,527)
Intangible assets	123,704	132,993	(9,289)
Goodwill	34,252	34,895	(642)
Deferred tax assets	35,479	36,274	(795)
Derivative financial instruments	1,238	780	458
Other non-current assets	7,747	8,623	(876)
Total non-current assets	331,155	361,649	(30,494)
Assets held for sale	10,120	2,320	7,800
Total assets	912,923	960,268	(47,345)
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Borrowings	30,000	30,000	-
Lease liabilities	9,573	9,051	522
Trade payables	161,860	180,701	(18,842)
Tax payables	28,013	22,492	5,521
Derivative financial instruments	1,400	7,656	(6,256)
Liabilities for options on non-controlling interests	5,919	6,195	(277)
Other current liabilities	44,606	47,291	(2,685)
Provisions	13,665	9,166	4,499
Total current liabilities	295,035	312,552	(17,517)
Non-current liabilities			
Borrowings	102,977	117,329	(14,353)
Lease liabilities	31,727	34,727	(3,000)
Employees benefits obligations	9,201	13,975	(4,773)
Provisions	13,647	14,512	(865)
Deferred tax liabilities	11,477	12,863	(1,386)
Derivative financial instruments	-	-	-

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Liabilities for options on non-controlling interests	21,805	13,349	8,456
Other non-current liabilities	2,819	2,041	777
Total non-current liabilities	193,653	208,796	(15,144)
Liabilities held for sale	5,286	-	5,286
Total liabilities	493,974	521,348	(27,374)
Shareholders' equity			
Share capital	384,858	384,846	12
Share premium reserve	27,388	692,521	(665,132)
Retained earnings and other reserves	(10,446)	(722,392)	711,945
Cash flow hedge reserve	1,238	780	458
Income/(Loss) attributable to the Group	(8,959)	54,160	(63,119)
Total shareholders' equity attributable to the Group	394,079	409,915	(15,836)
Non-controlling interests	24,871	29,005	(4,134)
Total shareholders' equity	418,950	438,920	(19,971)
Total liabilities and shareholders' equity	912,923	960,268	(47,345)

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Sàfilo Group S.p.A.**Consolidated statement of cash flows**

<i>(Euro/000)</i>	June 30, 2023	June 30, 2022
A - Opening net cash and cash equivalents (net financial indebtedness - short term)	77,710	99,002
B - Cash flow from (for) operating activities		
Net profit/(loss) for the period (including minority interests)	(9,383)	32,342
Depreciation and amortization	20,629	19,221
Right of Use depreciation IFRS 16	5,162	4,822
Non-monetary changes related to liabilities for options on non-controlling interests	8,586	(8,731)
Other items	3,198	(11,230)
Interest expenses, net	4,632	2,070
Interest expenses on lease liabilities IFRS 16	873	781
Income tax expenses	10,210	11,699
Flow from operating activities prior to movements in working capital	43,907	50,974
(Increase) Decrease in trade receivables	(15,986)	(57,885)
(Increase) Decrease in inventory, net	23,435	(4,833)
Increase (Decrease) in trade payables	(16,835)	3,840
(Increase) Decrease in other receivables	2,726	4,443
Increase (Decrease) in other payables	(7,999)	(1,152)
Interest expenses paid	(3,989)	(1,678)
Interest expenses paid on lease liabilities IFRS 16	(873)	(781)
Income taxes (paid)/received	(3,278)	3,462
Total (B)	21,108	(3,609)
C - Cash flow from (for) investing activities		
Investments in property, plant and equipment	(5,478)	(4,702)
Net disposals of property, plant and equipment and assets held for sale	191	62
Purchase of intangible assets, net of disposals	(914)	(1,597)
Total (C)	(6,201)	(6,237)
D - Cash flow from (for) financing activities		
Proceeds from borrowings	-	-
Repayment of borrowings	(15,000)	(10,000)
Repayment of principal portion of lease liabilities IFRS 16	(5,047)	(4,688)
Increase in share capital, net of transaction costs	39	13
Dividends paid	(557)	(589)
Total (D)	(20,565)	(15,263)
E - Cash flow for the period (B+C+D)	(5,658)	(25,109)
F - Translation exchange differences	(825)	4,781
Total (F)	(825)	4,781
G - Closing net cash and cash equivalents (net financial indebtedness - short term) (A+E+F)	71,227	78,674

This press release may use 'alternative performance indicators' not foreseen by the IFRS-EU accounting standards (EBITDA and Net debt), 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 on 3rd November 2005.

About Safilo Group

Established in 1934 in Italy's Veneto region, Safilo Group is one of the eyewear industry's key players in the design, manufacturing and distribution of prescription frames, sunglasses, outdoor eyewear, goggles and helmets. The Group designs and manufactures its collections by blending stylistic, technical and industrial innovation with quality and skillful craftsmanship. With an extensive global presence, Safilo's business model enables it to monitor its entire production and distribution chain. From research and development in five prestigious design studios, located in Padua, Milan, New York, Hong Kong and Portland, to its company-owned production facilities and network of qualified manufacturing partners, Safilo Group ensures that every product offers the perfect fit and meets the highest quality standards. Reaching approximately 100,000 selected points of sale worldwide with an extensive wholly owned network of subsidiaries in 40 countries and more than 50 partners in 70 countries, Safilo's well-established traditional wholesale distribution model, which encompasses eyecare retailers, chains, department stores, specialized retailers, boutiques, duty free shops and sporting goods stores, is complemented by Direct-to-Consumer and Internet pure player sales platforms, in line with the Group's development strategies.

Safilo Group's portfolio encompasses home brands: Carrera, Polaroid, Smith, Blenders, Privé Revaux and Seventh Street. Licensed brands include: Banana Republic, BOSS, Carolina Herrera, Chiara Ferragni, Dsquared2, Etro (starting from 2024), Eyewear by David Beckham, Fossil, havaianas, HUGO, Isabel Marant, Jimmy Choo, Juicy Couture, Kate Spade New York, Levi's, Liz Claiborne, Love Moschino, Marc Jacobs, Missoni, M Missoni, Moschino, Pierre Cardin, PORTS, rag&bone, Tommy Hilfiger, Tommy Jeans and Under Armour.

The parent company, Safilo Group S.p.A., is listed on the Euronext Milan organized and managed by Borsa Italiana (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI). In 2022, Safilo Group recorded net revenues for Euro 1,076.7 million.

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