



GROUP BUSINESS PLAN 2020-2024

December 11, 2019

A close-up, slightly blurred background image of a man and a woman. The man on the left is wearing dark sunglasses and has a beard. The woman on the right is wearing thin-rimmed glasses and has long dark hair. They are both looking towards the camera.

DISCLAIMER

This presentation may contain forward looking statements based on current expectations and projects of the Group in relation to future events. Due to their specific nature, these statements are subject to inherent risks and uncertainties, as they depend on certain circumstances and facts, most of which being beyond the control of the Group. Therefore actual results could differ, even to a significant extent, with respect to those reported in the statements.

A close-up photograph of a man and a woman. The man on the left is wearing dark sunglasses and has a beard. The woman on the right is wearing gold-rimmed glasses and has long dark hair. They are both looking towards the camera.

TODAY AGENDA

AN ATTRACTIVE EYEWEAR INDUSTRY

Safilo 2018-2019 Achievements

Our Roadmap to 2024

Financial Targets

AN ATTRACTIVE EYEWEAR INDUSTRY WITH CLEAR GROWTH DRIVERS



EYEWEAR MARKET SALES

(retail value in Euro billion and CAGR 2018-23)

Demographics

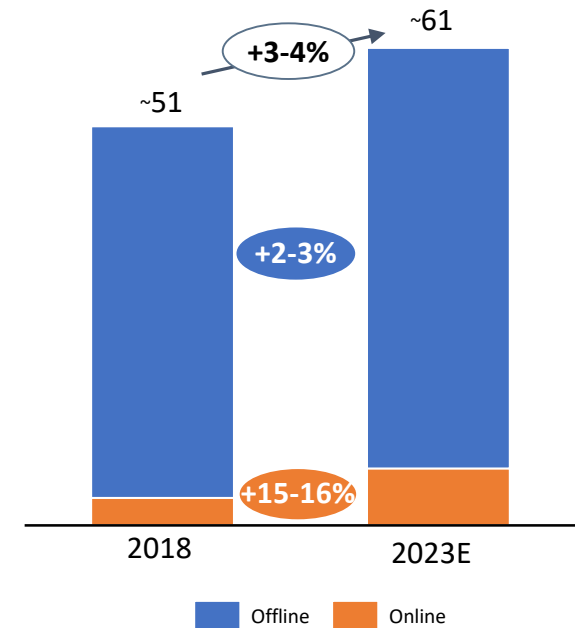
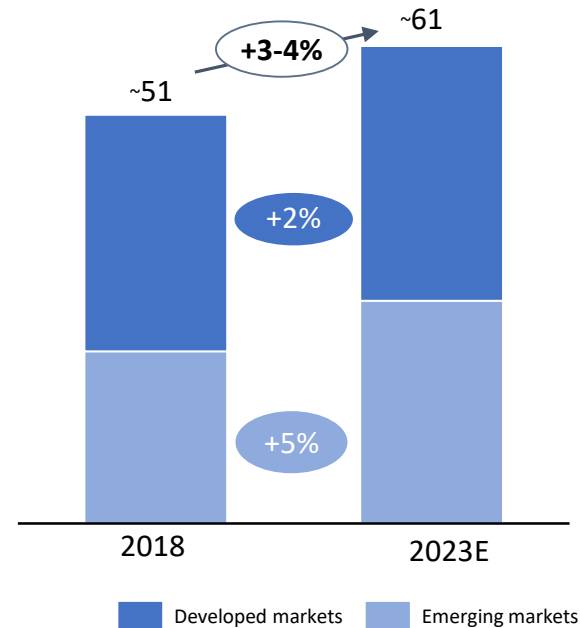
>2bn people in need of eyecare solution

Consumer behavior

Impact of millennials

Channels

Digital overgrowing



Source: Euromonitor International data; BCG analysis; Safilo estimates

AN ATTRACTIVE EYEWEAR INDUSTRY WITH CLEAR GROWTH DRIVERS

Channels

Digital overgrowing

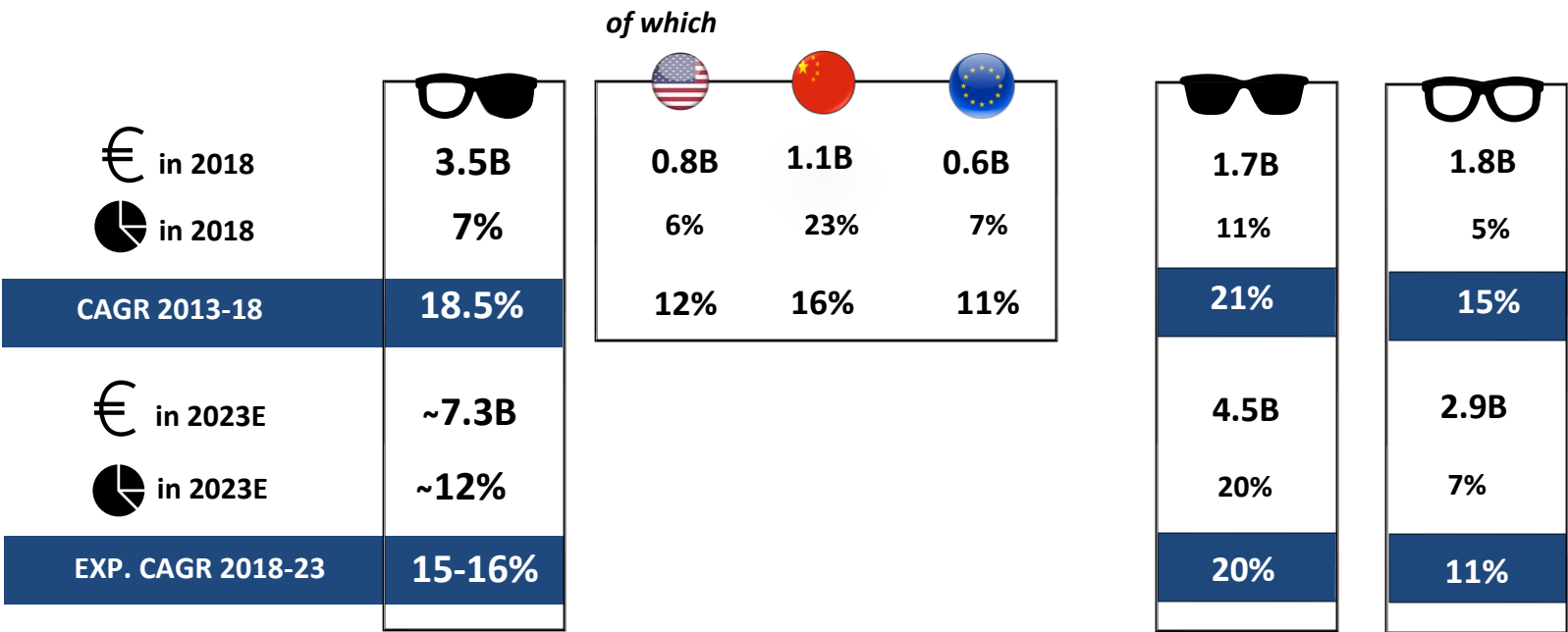


EYEWEAR ONLINE SALES

(retail value and % incidence on Total Eyewear Sales)



Digital channels represent today around 7% of total eyewear sales, **growing fast**, with online platforms/multi brand websites and specialist players leading the growth. **Omni-channel** becomes **more and more important**



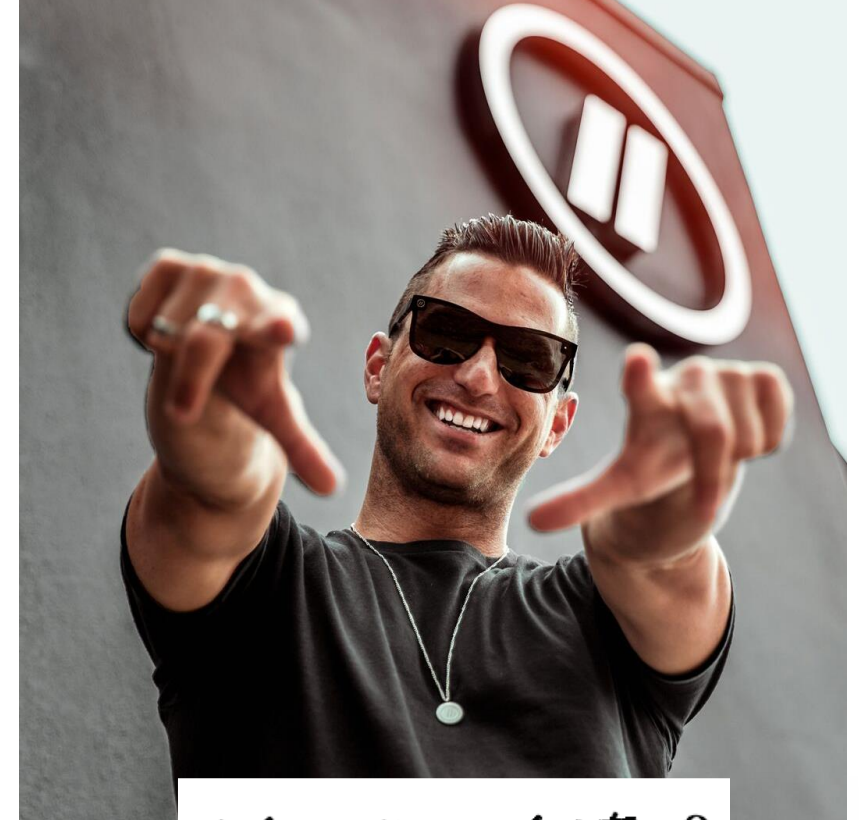
ACQUISITION



A DISRUPTIVE, DIGITALLY NATIVE EYEWEAR BRAND

- Founded in 2012 in San Diego by Chase Fisher;
- An advance e-commerce business with unique digital and social media skills;
- A compelling price-to-value eyewear product offer, appealing to a broad range of consumers with a focus on Millennials and Generation Z;
- A US business, approximately 95% on line;
- 2019E Net sales of ~\$42m and mid-teens EBITDA.

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- *On Dec 9, 2019 Safilo acquired 70% of the Company's equity for around \$63 million (subject to customary price adjustments b/w signing and closing).*
 - *Chase Fisher will remain CEO of Blenders Eyewear which will continue to run out of its San Diego home.*



ACQUISITION



A KEY PILLAR TO ACCELERATE D2C CAPABILITIES AND BUSINESS

- Rapid growth in high quality traffic, bring conversion to industry-leading levels
- Fine-tuned marketing strategy centred on paid digital advertising and sponsored programs, complemented by organic media
- Profitable business since inception, focused on a disciplined spending approach





TODAY AGENDA

An Attractive Eyewear Industry

Safilo 2018-2019 Achievements

OUR ROADMAP TO 2024

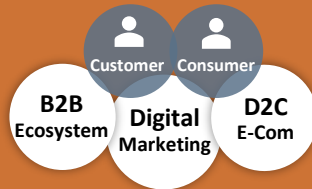
Financial Targets

OUR ROADMAP TO 2024

for a modern and successful customer-centric and consumer-oriented business model

SALES GROWTH

- Core brands focus
- Market opportunity
- Product and Channel balance



NEW DIGITAL TRANSFORMATION STRATEGY

TO ENABLE A MODERN AND SUCCESSFUL CUSTOMER-CENTRIC
AND CONSUMER-ORIENTED BUSINESS MODEL

while we continue leveraging our strongholds

LEADERSHIP IN DESIGN, PRODUCT
DEVELOPMENT AND INNOVATION

GLOBAL COMMERCIAL FOOTPRINT

KNOW-HOW IN BRAND MANAGEMENT

OUR ROADMAP TO 2024

SALES
GROWTH

NEW DIGITAL TRANSFORMATION STRATEGY

FOR A MODERN AND SUCCESSFUL CUSTOMER-CENTRIC-CONSUMER-ORIENTED BUSINESS MODEL

Acceleration of D2C E-COMMERCE

Strategic partnerships and
proprietary capabilities for a
strong omni-channel strategy

TO REACH OUT
MORE FREQUENTLY,
MORE EFFECTIVELY
CONSUMERS



- **SMITH** KEY DRIVER OF GROWTH, WITH ALREADY A SIGNIFICANT E-COM BUSINESS IN US, NOW TO EXPAND IN EUROPE WITH AN OMNI-CHANNEL APPROACH, POWERED BY E-COM
- **BLENDERS** ACQUISITION BOOSTING OUR D2C BUSINESS AND BRINGING IN SIGNIFICANT NEW SKILLS
- EXPAND EXISTING AND NEW **D2C COMMERCIAL PARTNERSHIPS**

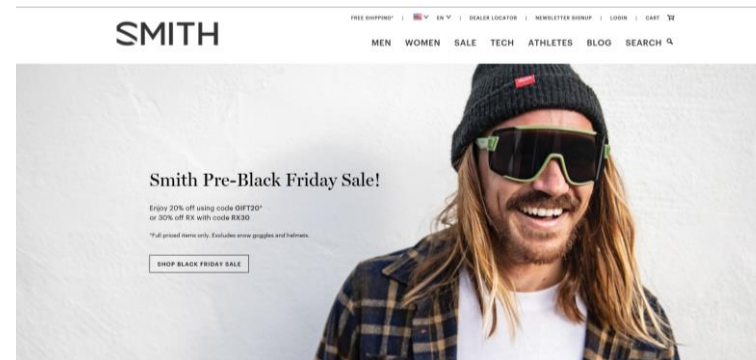
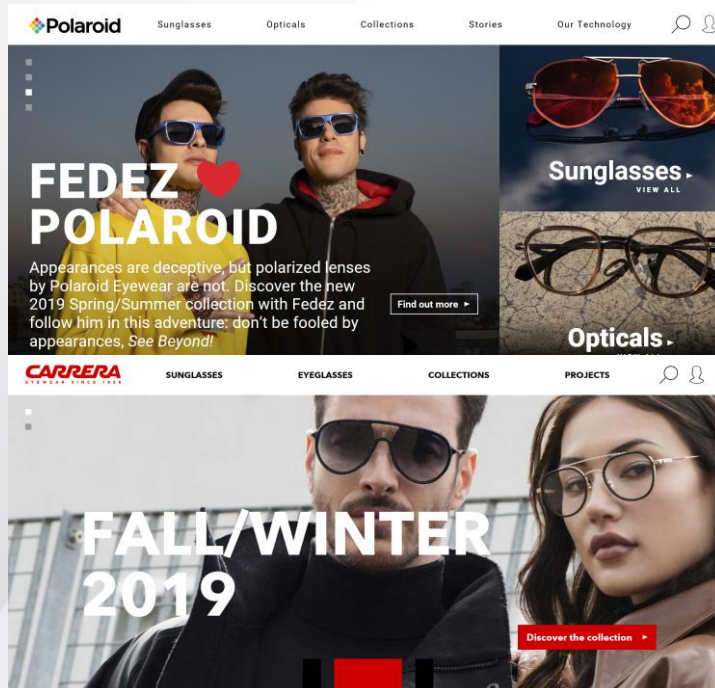
OUR ROADMAP TO 2024

SALES
GROWTH

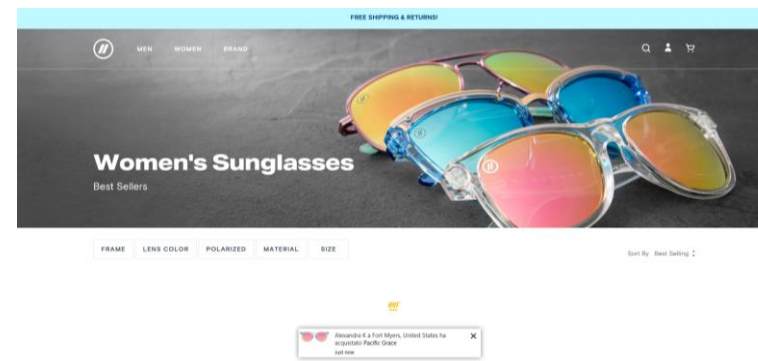
Our priorities in D2C E-COMMERCE BUSINESS

BRANDS.COM

GRADUAL DEVELOPMENT OF CARRERA AND
POLAROID .COMS



RE-PLATFORMED SMITHOPTICS.COM IN US AND EUROPE



CONTINUE DRIVING BLENDERS EYEWEAR UNIQUE STRENGTHS

COMMERCIAL PARTNERSHIPS

SPECIALIZED FASHION E.TAILERS

- premium and upper premium brands
- focus on dedicated assortment and product innovation

GENERALIST E.TAILERS

- leverage our strong portfolio in contemporary and mass brands
- focus on service
- scout opportunity for dedicated brands