



CONSOB APPROVES THE EU RECOVERY PROSPECTUS RELATING TO THE OFFER AND THE ADMISSION TO TRADING OF THE ORDINARY SHARES DERIVING FROM THE SHARE CAPITAL INCREASE UP TO A MAXIMUM OF EURO 135 MILLION

PUBLICATION OF THE PROSPECTUS

Padova, 6 October 2021 – Safilo Group S.p.A. (“**Safilo**” or the “**Company**”) hereby gives notice that today CONSOB has approved – with note dated 6 October 2021, ref. No. 1177533/21 – the EU Recovery Prospectus (the “**Prospectus**”), relating to the offer on a pre-emptive basis and the admission to trading on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (“**MTA**”) of ordinary shares of Safilo deriving from the share capital increase for cash consideration, for a maximum amount of Euro 135 million, resolved by the Extraordinary Shareholders’ meeting held on 30 July 2021 (the “**Share Capital Increase**”), the final conditions of which were determined by the Board of Directors of the Company on 4 October 2021 and announced by means of a press release on the same date.

As communicated in the aforementioned press release, the Share Capital Increase will take place through the issuance of a maximum of 137,851,923 ordinary shares, without any indication of par value and with regular entitlement (the “**New Shares**”) to be offered to the shareholders on a pre-emptive basis, in the ratio of No. 1 New Share for every No. 2 shares held, for a subscription price equal to Euro 0.979 per each New Share (the “**Offer Price**”), for an aggregate amount up to Euro 134,957,032.62 of which up to Euro 34,876,536.52 as share capital and up to Euro 100,080,496.10 as share premium (the “**Offer**”).

The timetable of the Offer is confirmed and, therefore, the option rights for the subscription of New Shares (the “**Rights**”) may be exercised, on penalty of expiration without compensation, from 11 October 2021 until 28 October 2021 (included) (the “**Subscription Period**”); and the Rights may be traded on the MTA from 11 October 2021 until 22 October 2021 (included). Option rights not exercised by the end of the Subscription Period will be offered by the Company on the MTA for at least two days of open market, in accordance with Article 2441, paragraph 3, of the Italian Civil Code, within the month following the end of the Subscription Period (the “**Rights Auction**”), unless they have already been fully sold. The eventual dates of the Rights Auction will be announced by means of a special notice.

It is recalled that Multibrands Italy BV (“**Multibrands**”), a subsidiary of HAL Holding NV (“**HAL**”) has undertaken to subscribe the new shares underlying the option rights relating to its existing holding (equal to approximately 49.84% of Safilo’s share capital), for an amount of approximately Euro 67.3 million (the “**Existing Shares Undertaking**”), as well as to subscribe all the New Shares that may remain unsubscribed as a result of the Rights Auction (the “**Unsubscribed Shares Undertaking**”).

It is also noted that (i) BDL Capital Management, as manager of the BDL Rempart, BDL Convictions, BDL Navarre and RCO LUX BDL European Equity Alpha, irrevocably and unconditionally undertook to exercise in full the option rights to which they shall be entitled in relation to the shares owned by the above-mentioned funds, in the context of the Share Capital Increase (equal to approximately 14.99% of Safilo’s share capital) for an amount of approximately Euro 20.2 million; and (ii) Mr. Angelo Trocchia, Mrs Katia Buja and Mr. Gerd Graehsler, respectively Chief Executive Officer, Non-Executive Director and Group Chief Financial Officer, have separately made an irrevocable and unconditional commitment to exercise in full the option rights of the Share Capital Increase to which they are entitled (equal in aggregate to approximately 0.096% of Safilo’s share capital), for a total amount of approximately Euro 130 thousand.

The Prospectus, drawn up for the first time in Italy and among the first in Europe according to the simplified disclosure regime pursuant to art. 14a of Regulation (EU) 1129/2017 of the European Parliament and of the Council of June 14, 2017, as supplemented by Regulation (EU) 2021/337 of the European Parliament and of the Council of February 16, 2021, has been published in accordance with applicable laws and regulations and is available at the registered office of the Company, in Padova, Settima Strada n. 15, as well as on the website www.safilogroup.com, Investors section/Extraordinary operations/2021 capital increase.

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Important Regulatory Notice

This announcement 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 announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area (“EEA”) will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Regulation and/or pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities. Any public offering will be conducted in Italy pursuant to the Prospectus, duly approved by Consob in accordance with applicable regulations and published on 6 October 2021 on the Company’s website.

This document is not a prospectus for the purposes of the Prospectus Regulation. Investors should not subscribe for any securities referred to in this document except on the basis of the information contained in the prospectus.

The term “Prospectus Regulation” means Regulation (EU) 2017/1129 (that Regulation and any amendments thereto, together with any delegated and implementing acts).

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Solely for the purposes of the product governance requirements provided for within: (a) Directive 2014/65/EU on Markets in Financial Instruments, as subsequently amended (“MiFID II”); (b) Articles 9 and 10 of Delegated Directive 593/2017/EU supplementing MiFID II; and (c) national implementing acts (together the “MiFID II Product Governance Requirements”), and disclaiming any liability that may arise in contract, tort or otherwise towards any “manufacturer” (within the meaning of the MiFID II Product Governance Requirements) in relation to those requirements, the Rights and the New Shares have been subject to a product approval process, which has identified the Rights and the New Shares as: (i) compatible with an ultimate target market of retail investors and investors who meet the requirements of “professional clients” and “eligible counterparties” as respectively defined under MiFID II; and (ii) reserved for distribution through all channels as permitted under MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Rights and the New Shares (as defined in the offering-related documentation) may decline and investors may lose all or part of their investment; the Rights and the New Shares do not guarantee any return or any protection of the capital invested; and an investment in the Rights and the New Shares is only eligible for investors who do not require a guarantee of return or protection of their invested capital and who (whether alone or with the support of a financial or other adviser) are capable of evaluating the merits and risks involved in such investment and who have sufficient resources to bear any losses that may arise therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory limitations provided for in connection with the Offer. In particular, the Target Market Assessment does not constitute: (a) an assessment of the adequacy or suitability for MiFID II purposes; or (b) a recommendation to any investor or group of investors to invest or purchase, or undertake any transaction in respect of, the Rights and the New Shares. Each distributor is responsible for making its own relevant market assessment in relation to the Rights and the New Shares and determining the appropriate distribution channels.

Press release

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About Safilo Group

Established in 1934 in Italy's Veneto region, Safilo Group is one of the eyewear industry's principal players in the design, manufacturing and distribution of optical frames, sunglasses, sports 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 own core brands: Carrera, Polaroid, Smith, Safilo, Blenders, Privé Revaux and Seventh Street. Licensed brands include: Banana Republic, BOSS, Eyewear by David Beckham, Elie Saab, Fossil, Givenchy, 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, Rebecca Minkoff, Tommy Hilfiger, Tommy Jeans and Under Armour.

The parent company, Safilo Group S.p.A., is listed on the Italian Stock Exchange ("MTA") organized and managed by Borsa Italiana (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI). In 2020, Safilo Group recorded net revenues for Euro 780.3 million.

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