

SAFILO GROUP S.p.A.

Registered office in Pieve di Cadore (BL), Piazza Tiziano, n. 8 and Secondary office in Padova (PD), Via Settima Strada n. 15

Share Capital Euro 308.699.825,00 fully paid

Tax code, VAT and Belluno Company's office registration number 03032950242

Belluno Company's Office no. 90811

COMMUNICATION OF VARIATION TO SAFILO GROUP S.P.A. SHARE CAPITAL

We inform you of the new composition of the SAFILO GROUP S.p.A. share capital (fully subscribed and paid in), resulting from the execution of the real capital increase of a total amount of Euro 44,262,000.00 (inclusive of share premium), (in detail it shall be allocated as Euro 24,590,000 to the corporate capital and as Euro 19,672,000 to share premium reserve), and therefore within the limit of 10% of the pre-existing share capital, reserved to Multibrands Italy B.V., and therefore with exclusion of the option rights according to article 2441, paragraph 4, second part, Italian Civil Code and to article 158 T.U.F., as approved by the extraordinary shareholders' meeting of Safilo Group S.p.A. held on December 21, 2011 and recorded by the Notary Carlo Alberto Busi of Padua in Rep. N. 20.821 e Racc. N. 11.346. On April 4, 2012, a total number of n. 4.918.000 new SAFILO GROUP S.p.A. ordinary shares were issued, of a nominal value of 5.00 Euro per share, all subscribed by Multibrands Italy B.V. and fully paid at the time of their subscription.

The certification pursuant to article 2444 of the Italian Civil Code was deposited for its registration with the Belluno Company Register on April 10, 2012 and registered on the same date.

The new share capital, fully subscribed and paid in, is as follows:

	Present Share Capital			Previous share Capital		
	<i>Euro</i>	<i>No. of shares</i>	<i>Nominal value per share (Euro)</i>	<i>Euro</i>	<i>No. of shares</i>	<i>Nominal value per share (Euro)</i>
Total of which:	308,699,825.00	61,739,965	5.00	284,109,825.00	56,821,965	5.00
Ordinary shares (exercise of the right; January 1, 2011) Coupon no. 1	308,699,825.00	61,739,965	5.00	284,109,825.00	56,821,965	5.00

Padua, April 11, 2012