

Press release



VALENTINO

**SAFILO AND VALENTINO COMMUNICATE THE TERMINATION
OF THEIR EYEWEAR LICENSE AGREEMENT**

Padua, June 17, 2011 – Safilo Group and Valentino jointly communicate that the license agreement for the production and distribution of Valentino sunglasses and prescription eyewear collections will not be renewed beyond the agreed expiration date of December 31, 2011.

Roberto Vedovotto, CEO of Safilo Group, stated: “We would like to express our appreciation for the work carried out over the last thirteen years with Valentino. We have mutually decided to pursue other opportunities of growth and we wish Valentino all the success for its future plans.”

Stefano Sassi, Chairman and CEO of Valentino, stated: “We would like to thank Safilo for its valuable contribution in many years of successful collaboration. A partnership which started in 1998 and led to the development of Valentino’s eyewear on a worldwide scale.”

The Safilo Group is worldwide leader in the premium eyewear sector and maintains a leadership position in the prescription, sunglasses, fashion and sports eyewear sectors. Present in the international market through exclusive distributors and 30 subsidiaries in primary markets (U.S.A., Europe and Far East). The main proprietary branded collections distributed are: Safilo, Carrera, Smith Optics, Oxydo, Blue Bay, and the licensed branded collections are: Alexander McQueen, A/X Armani Exchange, Balenciaga, Banana Republic, Bottega Veneta, BOSS by Hugo Boss, Boss Orange, Dior, Emporio Armani, Fossil, Giorgio Armani, Gucci, HUGO by Hugo Boss, J.Lo by Jennifer Lopez, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Nine West, Pierre Cardin, Saks Fifth Avenue, Tommy Hilfiger, Valentino, Yves Saint Laurent.

Valentino S.p.a. is part of the Valentino Fashion Group – one of the world’s biggest fashion and luxury groups, also including the licensee for the MCS Marlboro Classics and M Missoni brands. The group is now owned by Permira private equity fund, the Marzotto family and their partners.

Established in 1960 by legendary fashion icon Valentino Garavani, the Maison has grown over the years and now operates in more than 70 different countries counting over 1250 points of sale, 66 of which are directly managed.

Since October 2008 Maria Grazia Chiuri and Pierpaolo Piccioli have been appointed Valentino Creative Directors, contributing to the international success of the Maison. One of the best known fashion brands worldwide, Valentino offers a wide range of luxury products from Haute Couture and Prêt-à-Porter to an extensive accessories collection.

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

For further information:

Safilo Group Investor Relations

Barbara Ferrante

ph. +39 049 6985766

www.safilo.com/en/investors.html

Valentino SpA

Sara Calati

ph. +39 02 39 02 62492 449

sara.calati@valentino.com

Safilo Group press office

Nicoletta Chinello

ph. +39 049 6985379

Community consulenza nella comunicazione

ph. +39 0422.416.111 - 02.89.40.42.31

Auro Palomba – Mob. +39 335.71.78.637

Giuliano Pasini – Mob. +39 335.60.85.019