



**ADJUSTMENT OF THE CONVERSION PRICE OF THE EQUITY-LINKED BOND
ISSUED BY SAFILO GROUP**

Padua, 3 December 2018 – Following the press release disseminated on 27 November 2018, Safilo Group S.p.A. (“**Safilo**” or the “**Company**”), in accordance with the “*Terms and Conditions*” of the “*Equity-Linked*” bond (ISIN XS1069899232) (the “**Notes**”), has today informed its bondholders on the adjustment to the conversion price of the Notes into ordinary shares of Safilo (the “**Conversion Price**”).

In particular, as a consequence of the pre-emptive capital increase for an aggregate amount up to Euro 149,982,892.22 (the “**Offer**”), the Conversion Price of the Notes has been adjusted to Euro 12.8556 (from Euro 21.8623 previously), with effective date on 3 December 2018.

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Important Regulatory Notice

*This communication 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**”).*

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*This document is a press release and is not a prospectus for the purposes of the Prospectus Directive. This communication has been prepared on the basis that any offer of option rights and/or new ordinary shares of the Company under the Offer in any Member State of the European Economic Area (“**EEA**”) which has implemented the Prospectus Directive (each, a “**Relevant Member State**”), will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Directive (the “**Permitted Public Offer**”) and/or pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities.*

Accordingly, any person making or intending to make any offer of option rights and/or new ordinary shares of the Company in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

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A public offering of pre-emptive rights and new ordinary shares of the Company will be conducted exclusively in Italy pursuant to the prospectus authorized by CONSOB and published in accordance with applicable regulations.

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About Safilo Group

Safilo Group is a worldwide leader in the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and products. Thanks to strong craftsmanship expertise dating back to 1878, Safilo translates its design projects into high-quality products created according to the Italian tradition. With an extensive wholly owned network of subsidiaries in 40 countries – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – and more than 50 distribution partners in key markets, Safilo is committed to quality distribution of its products in nearly 100.000 selected sales stores all over the world. Safilo's portfolio encompasses: own core brands Carrera, Polaroid, Smith, Safilo, Oxydo, and licensed brands: Dior, Dior Homme, Fendi, Banana Republic, Bobbi Brown, BOSS, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jack Spade, Jimmy Choo, Juicy Couture, kate spade new york, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara, Max&Co., Moschino, Pierre Cardin, rag&bone, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2017 Safilo recorded net revenues for Euro 1,047 million.

Contacts:

Safilo Group Investor Relations

Barbara Ferrante

Ph. +39 049 6985766

<http://investors-en.safilogroup.com>

Safilo Group Press Office

Antonella Leoni

Milan – Ph. +39 02 77807607

Padua – Ph. +39 049 6986021