



**SAFILO GROUP SELLS ITS NON-CORE RETAIL ACTIVITIES TO HAL.  
THE LENDING BANKS APPROVE THE SENIOR DEBT RESTRUCTURING PLAN**

**Padova, 29<sup>th</sup> December 2009** – Safilo Group sold to HAL its non-core retail activities, including the retail chains Loop Vision in Spain, Just Spectacles in Australia and all of the retail stores in the People's Republic of China.

HAL acquired the above mentioned retail activities for a total consideration of Euro 13.7 million.

Total 2009 estimated sales attributable to these assets are approximately Euro 36 million, with a 2009 estimated negative EBITDA of Euro 7 million.

Safilo retains its sunglass chain Solstice in the USA (156 stores at the end of 2009) and, for now, Sunglass Island and Island Optical shop chains in Mexico (59 stores at the end of 2009)

In addition, the Company communicates that the lending banks have agreed to postpone to 30th June 2010 the repayment of the loan principle amounts due on 31st December 2009 (set by the contractual agreements of the existing senior loan) and to waive the relevant financial covenants as at 31st December 2009.

All the lending banks have also approved the amendment provisions of the existing senior credit agreement, already finalized by the Company, Intesa Sanpaolo and Unicredit Corporate Banking, which will become effective subject to completion of the capital increases and the partial repayment of the current senior facilities.

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 39 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, Diesel, 55DSL, 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, Valentino, Yves Saint Laurent and, starting from Fall 2010, Tommy Hilfiger.

This press release is also available on the website [www.safilo.com](http://www.safilo.com).

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