



SAFILO GROUP S.p.A. Board of Directors' meeting

Amendments to the company by-laws and increase in share capital

Padova, 27th June 2007, h. 1:15 pm – The Board of Directors of SAFILO GROUP S.p.A., which met today under the chairmanship of Mr Vittorio Tabacchi, amended certain provisions of the company by-laws in order for them to comply with the regulations introduced by Law 262/2005, and as successively amended by the Legislative Decree 303/2006, and the new regulatory provisions issued by Consob through deliberation n. 15915 of May 3rd 2007.

The amendments essentially concern: (i) the introduction of the rules for the appointment of the Board of Directors and the Board of Auditors through the vote list system, including the rule related to the minimum equity interest required for the submission of lists. On the basis of the stock market capitalisation of Safilo Group ordinary shares, which currently exceeds 1 billion Euro, said interest shall not be less than 2% of the share capital; (ii) the identification of the appointment criteria and professional requirements of the manager proposed for drawing up accounting and corporate documents in accordance with article 154-*bis* of the Legislative decree. 58/98 (T.U.F.).

The Board of Directors was furthermore informed of the increase in share capital following the exercise of the remaining options relating to the 2003-2007 Stock Option Plan, due to expire on June 30th 2007, together with part of the options relating to the 2004-2008 Stock Option Plan, due instead to expire on September 20th 2008.

The new share capital, following the increase, has now passed from Euro 70,843,213 divided into 283,372,852 ordinary shares, to Euro 71,348,532 divided into 285,394,128 ordinary shares.

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 on the international market through exclusive distributors and 30 subsidiaries in primary markets (U.S.A., Europe and Far East), Safilo distributes proprietary branded collections Safilo, Carrera, Smith, Oxydo, Blue Bay, as well as licensed branded collections, including Alexander McQueen, Balenciaga, Bottega Veneta, Boss by Hugo Boss, Boucheron, Diesel, 55DSL, Dior, Emporio Armani, Giorgio Armani, Gucci, Hugo by Hugo Boss, Imatra, Jimmy Choo, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Oliver, Pierre Cardin, Stella McCartney, Valentino and Yves Saint Laurent. In addition, the following collections are exclusively for the American market: Fossil, Juicy Couture, Nine West, Kate Spade, Saks Fifth Avenue, Liz Claiborne, J.Lo by Jennifer Lopez, A/X Armani Exchange and Banana Republic.

For further information:

Investor Relations
+39 049 6985766
www.safilo.com/ir

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