

Press release



SAFILO AND DIESEL COMMUNICATE THE TERMINATION OF THEIR EYEWEAR LICENSE AGREEMENT

Padova, 21st July 2010 – Safilo Group and Diesel Group jointly communicate that the license agreement for the production and distribution of Diesel sunglasses and prescription eyewear collections, will continue until its agreed expiration date on December 31, 2010.

Started in 1994, the partnership between Safilo and Diesel has been successful over the years in developing sunglasses and prescription eyewear collections which have been appreciated at an international level, supported by innovative and sensational advertising campaigns.

Roberto Vedovotto, Chief Executive Officer of Safilo Group, stated: “We would like to express our appreciation and respect for the work carried out over the last sixteen years with Diesel Group. At the same time, we regret that we could not reach a shared vision on Diesel’s future strategic development in the eyewear sector and in line with Safilo Group’s economic and financial targets for the renewal of its license portfolio”.

Renzo Rosso, Chairman of Diesel Group, stated: “We would like to thank Safilo for its valuable contribution during many years of successful collaboration in which we faced challenges and achieved important results. Diesel, though loyal to its DNA, is today an international Group with ambitious worldwide development plans in all its product categories, including the eyewear business, where it will continue to work with commitment and the spirit of innovation”.

Safilo Group underlines that the Diesel license represented approximately 2% of Safilo Group 2009 total revenues.

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 32 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.

Diesel is a truly worldwide organisation. From its Headquarters in Breganze, it directly manages around 20 subsidiaries across Europe, Asia and the Americas. It is now present in more than 80 countries with 5,000 points of sale and more than 500 Diesel mono-brand stores. Diesel is part of the holding Only the Brave, which also incorporates 55DSL, Staff International, Maison Martin Margiela and Viktor & Rolf. In 2008, the holding’s revenues amounted to more than 1.300 billion euro.

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

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