



## **SAFILO GROUP'S EXTRAORDINARY SHAREHOLDERS' MEETING APPROVES THE RECAPITALIZATION PLAN FOR THE COMPANY**

**Padova, December 15<sup>th</sup>, 2009** – Safilo Group S.p.A. extraordinary shareholders' meeting, held today in second call, approved the recapitalization plan for the Company and the adoption of a new Articles of Association.

The extraordinary shareholders' meeting approved the proposals for:

- (A) A capital increase for consideration reserved to HAL Holding N.V. for a total amount of 12,842,735.40 Euro (inclusive of share premium), pursuant to article 2441, par. 4, second part of the Italian Civil Code, and within the limit of 10% of the pre-existing share capital, through the issue of 28,539,412 ordinary shares, at a subscription price of 0.45 Euro per share, of which 0.25 Euro is the nominal value and 0.20 is the share premium. The newly issued shares will have the same characteristics of the outstanding shares, including option rights. The reserved capital increase must be carried out by 31st December 2010;
- (B) A rights issue for consideration for a total amount up to a maximum of 250,041,754 Euro (inclusive of share premium), in one or more tranches, pursuant to article 2441, par. 1 of the Italian Civil Code, through the issue of 822,505,770 ordinary shares by means of a rights issue, at a subscription price per share of 0.304 Euro, of which 0.25 Euro is the nominal value and 0.054 is the share premium. The newly issued shares will have the same characteristics of the outstanding shares. The rights issue must be carried out by 31st December 2010.

HAL Holding N.V committed to subscribe the Reserved Capital Increase to the full amount of EUR 12,842,735.40 (inclusive of share premium) and to subscribe up to a maximum of 64.88% of all the option rights deriving from the rights issue, up to a maximum amount of EUR 162.2 million or n. 533,625,412 total shares.

In addition, Banca IMI S.p.A. and Bayerische Hypo- und Vereinsbank AG (Milan branch), as underwriting banks, committed, severally and not jointly, to underwrite the option rights pertaining to shareholders who do not intend to exercise them, subject to the execution by HAL Holding N.V. of the above mentioned commitments of subscription up to a maximum of n. 533,625,412 total shares or an amount of EUR 162.2 million - and up to a maximum of n. 288,880,358 shares or an amount of EUR 87.8 million.

The execution of the Reserved Capital Increase and the Rights Issue, subject to the relevant authorizations, is envisaged to take place in the first quarter of 2010.

The new Articles of Association will be made available to the public and sent to Borsa Italiana S.p.A. and Consob in accordance with existing laws.

## Press release

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, 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.

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

*For further information:*

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