



## PRESS RELEASE

### **Safilo Group S.p.A. announces the closing of a significant 400 million Euro re-financing agreement**

Padova, 27th June 2006 - Safilo Group S.p.A. today announced the closing of an important loan agreement, with a significant improvement of the guarantee package and margins, through the signing of a new contract for the sum of 400 million Euro, in replacement of the Senior Loan granted in 2002.

Following the Leverage Buy-Out launched in May 2001 by Vittorio Tabacchi and his family, the most important in the European market at that time in terms of its size, today's announcement regarding the re-financing of the Senior Loan concludes the extraordinary phase which has characterised Safilo Group's activities for the last five years.

Thanks to the support of the Italian and international banking system, Private Equity funds and the capital markets with regards to both its debt side (through the launch of the first Italian High Yield Bond rated by *Moody's* and *S&P* in May 2003) and its equity side (through the successful listing of the company on the Italian Stock Exchange in December 2005), Safilo Group S.p.A. now has a very well balanced capital structure with a new loan that has a guarantee package and interest margin in line with the best market conditions.

Roberto Vedovotto, Chief Executive Officer of Safilo Group S.p.A., commented "We are satisfied about having obtained financing conditions with a significantly improved guarantee package and, above all, an important reduction of interest rates equal to a spread of 60 basis points (variable on the basis of the leverage ratio) compared to the previous spread which, depending on the tranche, varied between 225 and 325 basis points over EURIBOR. The increase in size of the revolving facility from 50 to 200 million Euro is furthermore clear recognition of the renewed financial stability of Safilo Group. After years of hard work the strength of Safilo Group is now back in place and well testified through its ability to obtain its new financing at the best market conditions."

The banks which coordinated the facility are Banca Intesa S.p.A., Banca IMI S.p.A., and Unicredit Banca Mobiliare S.p.A., all acting as Mandated Lead Arrangers and Book runners. Bayerische Hypo-und Vereinsbank AG, Cassa di Risparmio di Padova e Rovigo S.p.A. and Intesa S.p.A. acted as Underwriters.

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*The Safilo Group is leader in premium eyewear and in a leadership position in the sector of prescription, sunglasses, fashion and sports eyewear.*

*Present on the international market through exclusive distributors and 28 subsidiaries in the principal countries (in U.S.A., Europe and Far East), Safilo distributes its own brand collections Safilo, Carrera, Smith, Oxydo, Blue Bay, as well as licensed branded collections, Alexander McQueen, Bottega Veneta, Boucheron, Christian Dior, Diesel, 55DSL, Emporio Armani, Giorgio Armani, Gucci, Imatra, Marc Jacobs, Max Mara, Oliver, Pierre Cardin, Ralph Lauren, Stella McCartney, Valentino, Yves Saint Laurent. In addition the following are exclusively for the American market: Fossil, Juicy Couture, Nine West, Kate Spade, Saks Fifth Avenue, Liz Claiborne and J.Lo by Jennifer Lopez.*

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