



BUSINESS UPDATE IN RELATION TO THE COVID-19 PANDEMIC

Padua, October 1, 2020 – Safilo informs that – based on the business rebound recorded in July, its performance in August and preliminary data for the month of September – the Group’s management expects total net sales (including acquisitions) for the third quarter 2020 to grow mid-single digit at constant exchange rates compared to the same quarter of the previous year. The positive trend in total sales also supports the forecast for the quarter to return to a profit at the adjusted EBITDA level.

The main drivers that contributed to the better revenue trend (compared to the previous estimate of a moderate decline) were the more contained slowdown in the wholesale business, mainly thanks to the continued recovery recorded by the North American independent opticians’ market and the strong progress of Smith’s online business, as well as a greater than expected contribution deriving from the Group’s direct to consumer business, in particular of the recently acquired brands, Blenders and Privé Revaux.

As regards the full year 2020, Group is still unable to provide a new guidance, given the persistence of strong uncertainties on the evolution of the Covid-19 pandemic, currently intensified by growing concerns about a possible second wave of infections.

In any case, the Group remains committed to providing timely information to the market and to all stakeholders on the developments that the health emergency may have in the coming months on the Group’s economic and financial results.

About Safilo Group

Safilo Group is a worldwide leader in the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and related products. Thanks to strong craftsmanship expertise dating back to 1878, Safilo translates its designs into high-quality products according to the Italian tradition. Through an extensive wholly owned network of subsidiaries in 40 countries and more than 50 distribution partners in key markets throughout North and Latin America, Europe, Africa, the Middle East, Asia Pacific and China, Safilo is committed to quality distribution of its products in nearly 100,000 selected points of sale worldwide. Safilo’s portfolio encompasses its own core brands Carrera, Polaroid, Smith, Safilo, Blenders, Privé Revaux, and licensed brands Dior, Dior Homme, Fendi, Banana Republic, BOSS, David Beckham, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jimmy Choo, Juicy Couture, kate spade new york, Levi’s, Liz Claiborne, Love Moschino, Marc Jacobs, Missoni, M Missoni, Moschino, Pierre Cardin, rag&bone, Rebecca Minkoff, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2019 Safilo recorded net revenues for Euro 939 million.

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