Press release

THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A.
APPROVES THE RESULTS OF THE FIRST HALF OF 2010

Key highlights of the first half of 2010:

- ***Net Sales at Euro 580.3 million***
- ***EBITDA at Euro 64.8 million, 11.2% margin***
- ***Net financial position at Euro 269.4 million***

Padua, August 2, 2010 – The Board of Directors of SAFILO GROUP S.p.A. today reviewed and approved the results of the second quarter and first half of 2010.

Sales in the second quarter of 2010 increased by 7.3% at current exchange rates. At constant perimeter and exchange rates, the Group's revenues would have increased by 5.3% over the same period of 2009.

In a business environment characterized by a still moderate and uncertain recovery of consumer spending, in the first half of 2010 Safilo achieved sales growth of 3.2% over the same period of 2009, excluding the optical retail chains in Australia and Spain, which, in the first half of 2009, recorded sales of Euro 18.5 million.
At constant perimeter and exchange rates, the Group's revenues would have increased by 4.6% over the first half of 2009.

From a geographical standpoint, the Asian markets experienced further improving trends, led by China's strong growth, as well as the American areas, driven by the solid performance of the sunglasses business. Both regions progressed in terms of sales volumes as well as in average selling prices.
Europe, at constant perimeter and exchange rates, remained flat over the same period of last year, confirming the still challenging business environment, especially in the business segments where the Group's activity is more concentrated.

During the periods in consideration, Safilo's profitability improved, mainly as a result of effective fixed costs absorption, SG&A expenses lower incidence on revenues, and the sale of the non profitable retail chains.

Roberto Vedovotto, Chief Executive Officer of the Safilo Group, commented:

"We closed the first half of the year with some positive results: mid single digits top line growth , better profitability and working capital management, improved financial leverage. However, we maintain a cautious stance for the remainder of the year, mainly as a result of the still challenging conditions in our core European markets and the uncertainties on the resilience of consumer spending growth in the US. We continue to strengthen the Group's fundamentals through targeted business initiatives, focused investments in our core business, and a more lean and efficient organizational structure, led by a strong and experienced management team, which has been recently augmented in the appointment of Vincenzo Giannelli as Safilo Group CFO".

This press release uses some 'alternative performance indicators' not foreseen by the IFRS-EU accounting standards (EBITDA, Net Financial Position, Net Capital Employed and Free Cash Flow), and whose meaning and contents are illustrated in the specific section of the press release and in accordance with the CESR/05-178b recommendation published 3rd November 2005.

Press release

Financial highlights

Key Operating data of Safilo Group

(in millions of euro)	1H 2010	1H 2009	% Change	Q2 2010	Q2 2009	% Change
Net sales	580.3	562.1	+3.2%	294.3	274.2	+7.3%
Gross profit	346.5	331.2	+4.6%	172.9	156.6	+10.5%
%	59.7%	58.9%		58.8%	57.1%	
EBITDA	64.8	44.1	+47.0%	30.2	13.9	n.s.
%	11.2%	7.8%		10.2%	5.1%	
EBITDA from ordinary activities	64.8	*51.5 **	+25.8%	30.2	*21.3 **	+41.6%
%	11.2%	9.2%		10.2%	7.8%	
Operating profit/(loss)	44.7	(98.8)	n.s.	20.6	(118.0)	n.s.
%	7.7%	-17.6%		7.0%	-43.0%	
Operating profit/(loss) from ordinary activities	44.7	*29.3 ***	+52.6%	20.6	*10.2 ***	n.s.
%	7.7%	5.2%		7.0%	3.7%	
Net profit/(loss) attrib. to the Group	(3.3)	(136.0)	n.s.	(5.0)	(137.7)	n.s.
%	-0.6%	-24.2%		-1.7%	-50.2%	
Net profit/(loss) attrib. to the Group, from ordinary activities	(3.3)	*(7.9) ***	+58.6%	(5.0)	*(9.6) ***	+48.2%
%	-0.6%	-1.4%		-1.7%	-3.5%	

* before the provision of 7.4 million euro for non recurring costs related to the industrial reorganisation plan
** before the provision of 7,4 million euro and the goodwill write down of 120.7 million euro

Net sales of Safilo Group totalled Euro 580.3 million in the first half of 2010, growing by 3.2% compared to Euro 562.1 million reported in the first half of 2009 (+4.6% at constant perimeter and exchange rates). In the second quarter of 2010, Safilo generated revenues of Euro 294.3 million, with an increase of 7.3% over the same period of 2009 (+5.3% at constant perimeter and exchange rates).
The change in net sales was the result of:

- the performance of the wholesale channel, with sales of Euro 536.4 million in the first half of 2010, growing by 5.7% at current exchange rates (+3.6% at constant exchange rates) compared with Euro 507.7 million in the first half of 2009. The improvement of the channel was more evident in the second quarter of the year, with revenues growing by 9.7% at current exchange rates (+ 4.2% at constant exchange rates), to Euro 268.9 million compared with Euro 245.2 million in the second quarter of 2009;
- the performance of the retail channel, which contracted by 19.3% to Euro 43.9 million in the first half of 2010 due to the disposal of the Australian and Spanish stores which occurred in December 2009. The decline of the channel was instead of 12.4% in the second quarter of 2010.
  At constant perimeter and exchange rates, the retail channel would have been up by 19.1% and 20.1% respectively in the first half and the second quarter 2010, in particular thanks to the good performance of Solstice stores open for at least one year, growing by 19.4% compared with the first half of 2009.

In the first half of 2010, sales of sunglasses grew by 5.9% (+8.5% at constant perimeter), performing better than prescription frames (slightly declining by 0.6%; +2.5% at constant perimeter), due to the higher reactivity of this category to the product and commercial activities developed by the Group during the year.

Sales of sunglasses saw a marked upturn in the second quarter of 2010, growing by 14.5% (+17.1% at constant perimeter), thanks to good sales volumes and a more positive price/mix effect.
The performance of prescription frames was instead weaker in the second quarter of 2010, declining by 4.4% over the same period of 2009 (-0.9% at constant perimeter). The lower rates of replacement of these products, in particular at the independent opticians channel in the US market, affected the recovery of this category.

From a geographical point of view, in the first half of 2010, sales in Americas, 40.4% of the Group's total business, registered in the first half of 2010 an increase of 8.4% over the same period of 2009 (+5.5% at constant exchange rates). In the second quarter of 2010, the US market continued to register higher sales of sunglasses at the main department stores and at Solstice directly operated shops. This, coupled with a solid expansion of the sport business and positive trends in Latin America, allowed the Group to achieve further growth in the quarter, with sales increasing by 15.3% at current exchange rates (+ 6.1% at constant exchange rates), in spite of a slow prescription frames business.

In the first half of 2010, Europe, which represented 42.9% of the Group's revenues, remained the weakest region, with consumer spending in some cases still declining. Sales in the European markets registered a contraction of 3.2%, performing substantially in line (+0.6%) with the same period of last year at constant perimeter and exchange rates.
In the second quarter, sales in Europe declined by 3.8%, flat at constant perimeter and exchange rates. The Mediterranean countries, more penalised throughout 2009, are still showing the highest recovery rates, especially in the sunglasses business. Performance of Central European markets instead remained more challenging.

In the second quarter of 2010, sales in Asia grew by 31.4% at current exchange rates (+21.5% at constant exchange rates), further improving the growth pace registered in the previous months and closing the first half of 2010 with an increase in revenues of 20.9% at current exchange rates (+17.8% at constant exchange rates). China represented the strongest puller of the region's performance, thanks to the deeper penetration in the country of Safilo's products thanks to increasingly focused commercial activities. The duty free business also continued to improve its performance.

Gross profit, amounting to Euro 346.5 million in the first half of 2010, improved to 59.7% of sales compared with 58.9% reported in the same period of 2009 .
In the second quarter of 2010, the gross profit margin achieved a progression of 170 basis points to 58.8% of sales compared with 57.1% of sales registered in the second quarter of 2009 (10.5% increase in absolute terms).
During the period under consideration, gross profit was influenced by the more satisfactory absorption of production capacity in the factories in Europe and Asia, and by the improved profitability of new collections. These benefits were partially counterbalanced by the increased level of obsolescence due to the reorganization and the clean up of selected distribution channels.

In the first half of 2010, the incidence on sales of general, administrative and selling expenses decreased to 52.0% compared with 53.7% recorded in the first half of 2009, thanks to the effect of lower retail costs following the sale of non profitable retail chains and the tighter control that the Group is operating on the business's general and administrative expenses. In the second quarter of the year, the incidence of these costs declined to 51.8% from 53.4% recorded in the second quarter of 2009.

Operating profit (EBIT), in the first half of 2010, totalled Euro 44.7 million, up by 52.6% compared with the operating profit from ordinary activities of Euro 29.3 million reached in the first half of 2009. The improvement of the industrial profitability and the lower incidence of general, administrative and selling costs have led to a good recovery in EBIT, which, in the first half of 2010, totalled 7.7% of sales, compared with the 5.2% EBIT from ordinary activities in the same period of 2009.
In the second quarter of 2010, operating profit more than doubled to Euro 20.6 million compared with the operating profit from ordinary activities of Euro 10.2 million registered in the same period of 2009. Operating profitability during the quarter improved to 7.0% of sales compared to the 3.7% margin from ordinary activities in the second quarter 2009.

EBITDA, in the first half of 2010 was equal to Euro 64.8 million, up by 25.8% compared with the EBITDA from ordinary activities of Euro 51.5 million in the first half of 2009. EBITDA represented 11.2% of sales, an improvement of 200 basis points on the 9.2% EBITDA from ordinary activities reached in the same period of 2009.
In the second quarter 2010, EBITDA equalled Euro 30.2 million, up by 41.6% compared with EBITDA from ordinary activities in the second quarter 2009 of Euro 21.3 million. EBITDA totalled 10.2% of sales compared to 7.8% in the second quarter 2009.

The Group's net result, negative for Euro 3.3 million in the first half of 2010 (compared with the loss from ordinary activities of Euro 7.9 million in the first half of 2009), when we include a negative currency impact of Euro 9.8 million, following the strong revaluation of the USD against the Euro at June 30th 2010 versus December 31st 2009.
The latter also explained the net loss of Euro 5.0 million recorded in the second quarter of 2010 (compared with the loss from ordinary activities of Euro 9.6 million in the second quarter of 2009).
The net result of the period was then affected by a higher tax rate, as a result of the Group's decision not to accrue deferred tax assets.

Key Cash flow data of Safilo Group

(in millions of Euro)	1H 2010	1H 2009
Cash flow from operating activities before changes in working capital	20.1	14.1
Changes in working capital	42.4	(13.2)
Cash flow from (for) operating activities	62.5	0.9
Cash flow from (for) investment activities	(10.6)	(19.5)
Free Cash Flow	51.9	(18.6)

Free Cash Flow for the first half of 2010 recorded a cash generation of Euro 51.9 million compared to a cash absorption of Euro 18.6 million in the first semester 2009.
This improvement was the result of the higher profitability of the period and in particular of the positive Euro 42.4 million change in working capital registered in the first half of 2010.
In the second quarter of 2010, inventories decreased, also due to the sale of part of the retail business, and as occurred in the first quarter of 2010. Also in the period, Trade receivables remained under control thanks to the favourable revenues mix, while Trade payables temporarily increased as a result of a different seasonality in some payments to suppliers and other creditors .
Cash flow for capital expenditure almost halved in the first half of 2010, totalling Euro 10.6 million compared to Euro 19.5 million in the first half of 2009.
Capital expenditure in the second quarter, as in the first quarter, more predominantly related to renovation and improvement of production plants in Europe.

The Net Financial Position at the end of June 2010 significantly improved totalling Euro 269.4 million, compared to Euro 588.0 million recorded at the end of December 2009 and Euro 315.4 million at the end of March 2010. The net financial position, which in March 2010 had almost halved compared to the end of 2009 due to the capital injections successfully completed in February and March 2010, further improved at the end of June as a result of the positive cash generation recorded during the second quarter 2010.

Statement by the manager responsible for the preparation of the company's financial documents

The manager responsible for the preparation of the company's financial documents, Mr. Francesco Tagliapietra, hereby declares, in accordance with paragraph 2 article 154 bis of the "Testo Unico della Finanza", that the accounting information contained in this press release corresponds to the accounting results, registers and records.

Disclaimer

This document contains forward-looking statements, relating to future events and operating, economic and financial results for Safilo Group. Such forecasts, due to their nature, imply a component of risk and uncertainty due to the fact that they depend on the occurrence of certain future events and developments. The actual results may therefore vary even significantly to those announced in relation to a multitude of factors

Alternative Performance Indicators

The definitions of the "Alternative Performance Indicators", not foreseen by the IFRS-EU accounting principles and used in this press release to allow for an improved evaluation of the trend of economic-financial management of the Group, are provided below:

- Ebitda (gross operating profit) is calculated by Safilo by adding to the Operating profit, depreciation and amortization;
- The net financial position is for Safilo the sum of bank borrowings and short, medium and long-term loans, net of cash in hand and at bank;
- The net capital employed for Safilo is the sum of current assets and non-current assets net of current liabilities and non current liabilities, with the exception of the items previously considered in the Net Financial Position;
- The Free Cash Flow for Safilo is the sum of the cash flow from/(for) operating activities and the cash flow from /(for) investing activities.

Conference Call

Tomorrow, August 3, 2010, at 3.00 pm CET (2.00 pm GMT; 9.00 am EST) a conference call will be held with the financial community during which the results of the second quarter and first half 2010 results will be discussed.
It is possible to connect to the call by dialling the following number: +39 02 69682336 or +44 207 1380827 (for journalists: +39 02 69682337) and quoting the following confirmation code: 4267667. The playback of the conference call will be available until May 3, 2010 by dialling the number +39 02 30413127 o +44 207 1111244 (access code: 4267667#). The conference call can also be followed with the webcast on the site www.safilo.com/en/investors.html.
The presentation will be available and downloaded from the company website.

Financial statement as of June 30th, 2010

Please note that before the end of the day, the half-yearly financial report as of June 30th, 2010 - containing the simplified half-year statements, interim directors' report and the declaration pursuant to article 154-bis subsection 5 of 'T.U.F.' (Testo Unico sulla Finanza or Italy's Financial Markets Consolidation Act) – will be made available to the public at the company's registered offices and the offices of Borsa Italiana S.p.A.; the report will be published on the company's internet website, at the address www.safilo.com/en/investors.html. Furthermore, the Auditors' report and any eventual observations made by the Board of Statutory Auditors will be made available to the public in the same way, as soon as they are available and in accordance with the law.

Consolidated statement of operations

(Euro/000)	Six months ended June 30, 2010	2009	Change %	2nd quarter 2010	2009	Change %
Net sales	580,327	562,141	3.2%	294,356	274,232	7.3%
Cost of sales	(233,797)	(230,990)	1.2%	(121,406)	(117,659)	3.2%
Gross profit	**346,530**	**331,151**	**4.6%**	**172,950**	**156,573**	**10.5%**
Selling and marketing expenses	(234,723)	(234,898)	-0.1%	(118,028)	(112,251)	5.1%
General and administrative expenses	(67,336)	(67,545)	-0.3%	(34,198)	(34,832)	-1.8%
Other operating income and (expenses), net	191	560	-65.9%	(171)	667	n.s.
Restructuring cost non recurring	-	(7,422)	-100%	-	(7,422)	-100%
Impairment loss on goodwill	-	(120,695)	-100%	-	(120,695)	-100%
Operating profit (loss)	**44,662**	**(98,849)**	**n.s.**	**20,553**	**(117,960)**	**n.s.**
Share of income (loss) of associates	80	(361)	n.s.	37	(396)	n.s.
Interest expense and other financial charges, net	(29,033)	(22,581)	28.6%	(16,666)	(8,136)	n.s.
Profit (loss) before taxation	**15,709**	**(121,791)**	**n.s.**	**3,924**	**(126,492)**	**n.s.**
Income taxes	(5,650)	(1,384)	n.s.	(1,760)	1,182	n.s.
Write down of deferred tax assets	(11,350)	(12,000)	-5.4%	(6,510)	(12,000)	-45.8%
Net profit (loss)	**(1,291)**	**(135,175)**	**-99.0%**	**(4,346)**	**(137,310)**	**-96.8%**
Net profit attributable to minority interests	1,979	840	n.s.	633	419	51.1%
Net profit (loss) attributable to the Group	**(3,270)**	**(136,015)**	**-97.6%**	**(4,979)**	**(137,729)**	**-96.4%**
EBITDA	**64,765**	**44,064**	**47.0%**	**30,170**	**13,881**	**n.s.**
Basic EPS (Euro)	(0.079)	(9.532)		(0.144)	(9.652)	
Diluted EPS (Euro)	(0.079)	(9.532)		(0.144)	(9.652)	

Consolidated net sales

Net sales by geographical area (Euro in millions)	1st semester 2010	%	1st semester 2009	%	Change %	2nd quarter 2010	%	2nd quarter 2009	%	Change %
Europe	248.7	42.9	256.9	45.7	-3.2	120.5	40.9	125.2	45.7	-3.8
The Americas	234.3	40.4	216.2	38.5	+8.4	122.5	41.6	106.2	38.7	+15.3
Asia	89.1	15.4	73.7	13.1	+20.9	48.1	16.3	36.6	13.3	+31.4
Rest of the world	8.2	1.4	15.3	2.7	-46.4	3.2	1.1	6.2	2.3	-48.4
Total	**580.3**	**100.0**	**562.1**	**100.0**	**+3.2**	**294.3**	**100.0**	**274.2**	**100.0**	**+7.3**

Net sales by product (Euro in millions)	1st semester 2010	%	1st semester 2009	%	Change %	2nd quarter 2010	%	2nd quarter 2009	%	Change %
Prescription frames	213.3	36.8	214.5	38.1	-0.6	100.7	34.2	105.3	38.4	-4.4
Sunglasses	339.8	58.6	320.9	57.1	+5.9	181.5	61.7	158.5	57.8	+14.5
Sport products	21.2	3.7	17.3	3.1	+22.5	9.0	3.1	5.8	2.1	+55.2
Other	6.0	1.0	9.4	1.7	-36.2	3.1	1.1	4.6	1.7	-32.6
Total	**580.3**	**100.0**	**562.1**	**100.0**	**+3.2**	**294.3**	**100.0**	**274.2**	**100.0**	**+7.3**

Consolidated Balance sheet

(Euro/000)	30/06/2010	31/12/2009	Change
ASSETS			
Current assets			
Cash in hand and at banks	105,689	37,386	68,303
Trade receivables, net	310,408	268,750	41,658
Inventory, net	195,737	208,373	(12,636)
Other current assets	63,081	64,311	(1,230)
Total current assets	**674,915**	**578,820**	**96,095**
Non-current assets			
Tangible fixed assets	212,996	208,579	4,417
Intangible fixed assets	16,558	18,106	(1,548)
Goodwill	582,203	518,419	63,784
Investments in associates	14,107	12,032	2,075
Financial assets available-for-sale	698	806	(108)
Deferred tax assets	47,891	41,718	6,173
Derivative financial instruments	114	228	(114)
Other non-current assets	14,919	11,916	3,003
Total non-current assets	**889,486**	**811,804**	**77,682**
Total assets	**1,564,401**	**1,390,624**	**173,777**
LIABILITIES AND EQUITY			
Current liabilities			
Short-term borrowings	64,043	178,124	(114,081)
Trade payables	196,960	150,068	46,892
Tax payables	29,386	18,651	10,735
Derivative financial instruments	3,727	5,549	(1,822)
Other current liabilities	69,859	63,437	6,422
Provisions for risks and charges	2,615	4,087	(1,472)
Total current liabilities	**366,590**	**419,916**	**(53,326)**
Non-current liabilities			
Long-term borrowings	311,018	447,282	(136,264)
Employee benefit liability	43,385	41,818	1,567
Provisions for risks and charges	20,796	20,968	(172)
Deferred tax liabilities	4,243	3,531	712
Other non-current liabilities	12,502	11,117	1,385
Total non-current liabilities	**391,944**	**524,716**	**(132,772)**
Total liabilities	**758,534**	**944,632**	**(186,098)**
Equity			
Share capital	284,110	71,349	212,761
Share premium reserve	464,747	745,105	(280,358)
Losses carried forward and other reserves	48,291	(26,605)	74,896
Fair value and cash flow reserves	14	32	(18)
Profit attributable to the Group	(3,270)	(351,448)	348,178
Group shareholders' equity	**793,892**	**438,433**	**355,459**
Minority interests	**11,975**	**7,559**	**4,416**
Total shareholders' equity	**805,867**	**445,992**	**359,875**
Total liabilities and equity	**1,564,401**	**1,390,624**	**173,777**

Consolidated statement of cash flow

(Euro/000)	First semester 2010	First semester 2009
A - Opening net cash and cash equivalents (net financial indebtness - short term)	**(20,919)**	**(20,442)**
B - Cash flow from (for) operating activities		
Net profit for the period (including minority interests)	(1,291)	(135,175)
Amortization & depreciation	20,103	22,219
Impairment loss on goodwill	-	120,695
Share income/(loss) on equity investments	28	361
Net movements in the employee benefit liability	1,270	1,773
Net movements in other provisions	(1,670)	7,212
Interest expenses	14,606	21,375
Income taxes	16,999	13,384
Income from operating activities prior to movements in net working capital	**50,045**	**51,844**
(Increase) Decrease in trade receivables	(23,529)	(4,326)
(Increase) Decrease in inventory, net	27,292	39,617
Increase (Decrease) in trade payables	30,971	(47,272)
(Increase) Decrease in other current receivables	(811)	5,305
Increase (Decrease) in other current payables	8,443	(6,512)
Interest expenses paid	(16,571)	(24,378)
Income tax paid	(13,362)	(13,336)
Total (B)	**62,478**	**942**
C - Cash flow from (for) investing activities		
Purchase of property, plant and equipment (net of disposals)	(10,062)	(17,321)
(Acquisition) Disposal of investments and bonds	-	100
Purchase of intangible assets	(508)	(2,257)
Total (C)	**(10,570)**	**(19,478)**
D - Cash flow from (for) financing activities		
Proceeds from borrowings	2,728	34,941
Repayment of borrowings	(222,279)	(1,266)
Share capital increase	269,964	-
Dividends paid	(1,368)	(1,445)
Total (D)	**49,045**	**32,230**
E - Cash flow for the period (B+C+D)	**100,953**	**13,694**
Translation exchange difference	8,498	(3,520)
Total (F)	**8,498**	**(3,520)**
G - Closing net cash and cash equivalents (net financial indebtedness - short term) (A+E+F)	**88,532**	**(10,268)**

Disclosure requirements in accordance with article 114, paragraph 5, of the Legislative Decree 58 of 24th February 1998 are provided below as already contained in the Interim Report for the period ended 30th June, 2010

	Net financial position *(Euro/000)*	**30/06/2010**	**31/12/2010**	**Change**
A	Cash and cash equivalents	105,689	37,386	68,303
B	Cash and cash equivalents included as Assets held for sale	-	-	-
C	Current securities (securities held for trading)	-	-	-
D	**Liquidity (A+B+C)**	**105,689**	**37,386**	**68,303**
E	**Receivables from financing activities**	**-**	**-**	**-**
F	Bank overdrafts and short-t. bank borrowings	(17,157)	(58,305)	41,148
G	Current portion of long-term borrowings	(1,378)	(77,289)	75,911
H	Other short-term borrowings	(45,508)	(42,530)	(2,978)
I	**Debts and other current financial liabilities (F+G+H)**	**(64,043)**	**(178,124)**	**114,081**
J	**Current financial position, net (D)+(E)+(I)**	**41,646**	**(140,738)**	**182,384**
K	Long-term bank borrowings	(112,561)	(248,588)	136,027
L	Ordinary bonds	(191,211)	(190,704)	(507)
M	Other long-term borrowings	(7,246)	(7,990)	744
N	**Debts and other non current financial liabilities (K+L+M)**	**(311,018)**	**(447,282)**	**136,264**
I	**Net financial position (J)+(N)**	**(269,372)**	**(588,020)**	**318,648**

According to the restructuring agreement of the Senior loan, signed on 5th February 2010, has been provided a covenant relating a general limit on net debt is effective until 31st December 2011.
The other covenants provided by the agreement are calculated as a ratio between net financial position and EBITDA and EBITDA and financial income and expenses.
These covenants will be tested on 30th June and 31st December of every year, starting from 30th June 2012.

Overdue payables:

(Euro/000)	Balance as at June 30, 2010	of which overdue as at June 30, 2010	Incidence %
Current payables:			
Financial debts	64,043	-	0%
Trade payables	196,960	2,784	1%
Tax payables	29,386	-	0%
Other current liabilities	69,859	405	1%
Total	**360,247**	**3,189**	**1%**

At June 30th, 2010, the current payables of the Group amounted to EUR 360,247 thousand. The share overdue at that time and not yet paid amounts to EUR 3,189 thousand, and relates to payments made mostly before the date of approval of these Interim Report or debt positions subject to dispute.
In view of these payables overdue there is no significant action for the recovery forced by the creditors.

Related parties transactions:

Related parties transaction *(Euro/000)*	**Relationship**	**June 30, 2010**	**December 31, 2009**
Receivables			
Optifashion As	(a)	-	15
Elegance International Holdings Ltd	(b)	493	419
Companies controlled by HAL Holding N.V.	(c)	11,951	-
Total		**12,444**	**434**
Payables			
Elegance International Holdings Ltd	(b)	7,499	5,956
Total		**7,499**	**5,956**

Related parties transaction *(Euro/000)*	**Relationship**	**June 30, 2010**	**June 30, 2009**
Revenues			
Optifashion As	(a)	-	45
Elegance International Holdings Ltd	(b)	11	3,032
Companies controlled by HAL Holding N.V.	(c)	21,608	-
Total		**21,619**	**3,077**
Costs			
Elegance International Holdings Ltd	(b)	8,678	3,808
Tbr Inc.	(b)	647	628
Companies controlled by HAL Holding N.V.	(c)	465	-
Total		**9,789**	**4,436**

(a) Unconsolidated subsidiary

(b) Associated company

(c) Companies controlled by Group's reference shareholder

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.

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

For further information:

Investor Relations
Barbara Ferrante
ph. +39 049 6985766
www.safilo.com/en/investors.html

Safilo press office
Nicoletta Chinello
ph. +39 049 6985379

***Community consulenza nella comunicazione** ph. +39 0422.416.111 - 02.89.40.42.31*
Auro Palomba – Mob. +39 335.71.78.637
Giuliano Pasini – Mob. +39 335.60.85.019