



**SAFILO GROUP ACQUIRES 61.34% OF PRIVÉ REVAUX,
A FAST-GROWING USA EYEWEAR BRAND
POWERED BY A CELEBRITY ECOSYSTEM AND SAVVY DIGITAL MARKETING**

Padua/Miami, February 10, 2020 – Safilo Group announces the acquisition of a 61.34% equity interest in the Miami-based company Prive Goods, LLC (“Privé Revaux” or the “Company”) through a simultaneous signing and closing.

David Schottenstein (the Company’s founding entrepreneur and Chief Executive Officer) retains ownership of approximately 15.5% of the equity, while the remainder is held by celebrities Jamie Foxx, Hailee Steinfeld and Ashley Benson, senior management of the Company, and certain other investors. Private equity fund TSG Consumer Partners and its affiliates sold their entire stake in Privé Revaux to Safilo Group and other equity holders of the Company.

Founded in 2017, Privé Revaux was built on a shared passion for style and quality with the goal of disrupting the eyewear industry and making premium, quality eyewear products accessible to everyone. Gaining instant traction with consumers, the fast-growing US eyewear brand is fueled by a strategic celebrity ecosystem, merged in high caliber social media engagement and strong digital marketing capabilities.

Privé Revaux has extended its assortment of affordable and quality frames beyond traditional sunglasses into blue light blocking glasses to combat digital eye strain and has brought their unique, fashion-forward perspective to reading glasses. The company distributes through a broad set of channels and retail partners, both online and offline.

Since inception, Privé Revaux has carefully curated relationships with celebrities who wear and endorse its products. Catering to a diverse fanbase, the brand has levered its celebrity appeal to new customers through a distinctive capsule collection program of co-branded styles designed by major celebrity influencers, and is continually adding to its roster of talent with new collections seasonally.

In 2019 the Company recorded net sales of approximately USD 20 million, up around 90% compared to the previous year, and plans to continue strongly growing them in 2020.

Angelo Trocchia, Safilo’s Chief Executive Officer, said: *“We are very pleased to enrich our proprietary brand portfolio with Privé Revaux, a fast-growing US-origin brand, which contributes a millennial-focused digital marketing strategy and whose mission is to offer affordable, high-quality, beautifully designed eyewear, using celebrities’ endorsements to drive brand awareness and sales.*”

Privé Revaux has successfully created a repeatable and scalable strategy with celebrity capsule programs that can be introduced into various markets around the world, a consumer-centric marketing model from which we can learn and leverage on, while putting our capabilities at its disposal for its global expansion..”

Press Release

David Schottenstein, founder and CEO of Privé Revaux commented: *“This is a monumental moment for Privé Revaux, and a true turning point in our business. We have worked tirelessly to bring consumers tangible quality and style when it comes to eyewear, at a fair and reasonable price and Safilo believes in our vision and goal. I couldn’t be prouder of what this brand has accomplished in only a few short years, and with Safilo in our corner, the sky’s the limit.”*

“When we started Privé Revaux we knew we were going to shake things up, we just didn’t realize how quickly and to what extent. Now, with Safilo’s know-how and expertise, we can turbo charge this and take it to a completely different level, on a global scale.” Jamie Foxx, Partner and Co-Founder, Privé Revaux.

“Getting together with a company like Safilo is truly an honor and really says a lot about who we are as a brand. Looking at our opportunities, both in terms of continuing to grow Privé Revaux and in terms of really helping to grow Safilo’s existing brands, it is obvious to me that this made sense and was meant to be. I am so excited for the coming years and am very much looking forward to working with Safilo.” Hailee Steinfeld, Partner and Co-Founder, Privé Revaux.

“We live in a fast-changing world, specifically a fast-changing retail world. Clearly Safilo has the vision to see that Privé Revaux can help Safilo create something new in eyewear and I very much look forward to being a part of that.” Ashley Benson, Partner and Co-Founder, Privé Revaux.

The overall consideration for the 61.34% controlling interest in the Company is USD 67.5 million (corresponding to €61.6 million at the exchange rate on the announcement date).

The equity interests held by David Schottenstein and the other minority equity holders are subject to customary reciprocal put and call options which can be exercised starting from 2023. David Schottenstein will remain CEO of Privé Revaux which will continue to run out of its Miami headquarters.

The acquisition has been financed partially through a loan provided by Safilo’s reference shareholder, Multibrands Italy B.V., controlled by HAL Holding N.V., and for the remaining portion through available resources.

With respect to the Company’s communication on December 9th, 2019, the financing contract approved by Safilo’s Board of Directors on December 1st, 2019 has been replaced by a new single financing contract entered into between Safilo S.p.A. and Multibrands Italy B.V on February 6th, 2020 for a total amount of EUR 90 million. As mentioned above, this single loan agreement is aimed at financing in part, for Euro 30 million, the acquisition of Privé Revaux, and at fully financing the acquisition of Blenders Eyewear LLC, as communicated to the market on December, 9th, 2019, upon its closing date.

The loan is subordinated to Safilo Group’s existing financing signed in October 2018 with its lending banks. The loan executed with Multibrands Italy B.V. represents a “transaction with a related party of greater importance” as the Equivalent-value relevance ratio (i.e. the ratio between the counter value of the loan and the consolidated shareholders’ equity as at June 30th, 2019) is above the threshold of 5%.

As such, the execution of the loan agreement has been approved by the Board of Directors on February 6th, 2020 upon the favourable opinion of the Related Parties Committee dated February 4th, 2020, on the interest of the Group in entering the loan and on the convenience and substantial fairness of the relevant terms and conditions.

The required informative document will be made available within the timeframe provided for by the law.

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, 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, Max Mara., 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 2018 Safilo recorded preliminary net sales for Euro 939 million.

About Privé Revaux Eyewear

Privé Revaux Eyewear was established to disrupt the eyewear market as a purveyor of quality goods at a great value. It was built on a shared passion for style and quality from entrepreneur David Schottenstein along with an elite team including celebrity visionaries Jamie Foxx, Hailee Steinfeld and Ashley Benson as well as VP of Celebrity Relations Dave Osokow and Creative Directors Rob Zangardi and Mariel Haenn. With more than 100 hand-crafted and polarized designer frames starting at \$29.95, everyone can be anyone. For more information, visit www.priverevaux.com.

Contacts:

Safilo Group Investor Relations

Barbara Ferrante
Ph. +39 049 6985766
<http://investors-en.safilogroup.com>

Safilo Group Press Office

Antonella Leoni
Milan – Ph. +39 02 77807607
Padua – Ph. +39 049 6986021

Privé Revaux Media Contact

Lauren.Weissman / Rogers & Cowan PMK
lauren.weissman@rogersandcowanpmk.com
Ph. +1 212 878 5109