



## **SAFILO: PRELIMINARY AGREEMENT WITH UNIONS SIGNED**

**Padua, June 15, 2012** – Safilo today has signed a preliminary agreement with the Unions after a number of intense but constructive discussions and negotiations which started on May 11th 2012 in order to best manage the redundancies caused by the non-renewal of the Armani license.

The safeguard of 'Made in Italy' which is part and will always be part of Safilo's DNA, has been the principle around which the agreement has been reached.

In the context of finding all possible solutions in order to reduce the social impact of the redundancies, the agreement foresees a wide utilization of the Solidarity Contract for a period of 24 months.

The solution is in line with the Company's overall industrial plan which calls for a better organized production footprint.

This is characterized by a relevant increase of the flexibility level together with a significant recovery of production efficiency, achieved through training programs, a requalification of the workforce and a selective investment program.

By the end of June, the Parties will request a meeting at the Ministry of Employment in order to expedite the formal request for the Solidarity Contract agreement within the provisions of the existing Law.

The Safilo Group is worldwide leader in the premium eyewear sector for sunglasses, optical frames and sports eyewear. With an international presence through 30 owned subsidiaries in primary markets – in America, Europe and Asia – and exclusive distributors, Safilo produces and distributes its house brands – Safilo, Carrera, Polaroid, Smith Optics, Oxydo, Blue Bay – and the licensed brands Alexander McQueen, A/X Armani Exchange, Balenciaga, Banana Republic, Bottega Veneta, BOSS Black, BOSS Orange, Céline, Dior, Emporio Armani, Fossil, Giorgio Armani, Gucci, HUGO, J.Lo by Jennifer Lopez, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Pierre Cardin, Saks Fifth Avenue, Tommy Hilfiger, Yves Saint Laurent. For further information [www.safilo.com](http://www.safilo.com)

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