



VALENTINO

Luxottica Group and Valentino S.p.A. announce a ten year license agreement

Milan (Italy), February 23, 2016 - Luxottica Group (MTA: LUX; NYSE: LUX), a leader in the design, manufacture and distribution of fashion, luxury and sports eyewear, and the Valentino fashion house, one of the highest expressions of savoir faire couture and Made in Italy excellence, announced today that they have signed a new and exclusive eyewear license agreement for the design, manufacture and worldwide distribution of Valentino eyewear.

The ten year agreement will be effective from January 2017. The first collection presented under the agreement will be available on the market from the beginning of the same year.

Valentino eyewear will embody timeless elegance of the fashion house, taking inspiration from ready-to-wear collections and accessories, in a perfect balance between tradition and innovation in full respect of the DNA and the iconic values of the brand.

"We are proud of this beautiful collaboration with Valentino, one of the most admired Italian fashion and luxury brands in the world", said Leonardo Del Vecchio, Chairman of Luxottica. "We share more than fifty years of tradition, style, innovation and love for our products that represent the highest expression of Made in Italy. Together we will create unique collections to express the wonder of Valentino's style in eyewear throughout the world, and we will write a new history of great success".

"The agreement with Luxottica has a strategic value in the growth process of the brand. I believe that Luxottica is the ideal partner to develop a project of great quality and consistent with our brand values in high-end eyewear where we aim to replicate the success of our key product categories, including apparel and accessories. The great Luxottica's expertise combined with the prestigious positioning of our brand are the best conditions to offer consumers a product that reflects Valentino's coolness and style", commented Stefano Sassi, CEO Valentino S.p.A.

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Luxottica Group

Luxottica is a leader in the design, manufacture and distribution of fashion, luxury and sports eyewear. Its portfolio includes proprietary brands such as Ray-Ban, Oakley, Vogue Eyewear, Persol, Oliver Peoples and Alain Mikli, as well as licensed brands including Giorgio Armani, Burberry, Bvlgari, Chanel, Coach, Dolce&Gabbana, Michael Kors, Prada, Ralph Lauren, Tiffany & Co. and Versace. The Group's global wholesale distribution network covers 130 countries and is complemented by an extensive retail network of over 7,000 stores, with LensCrafters and Pearle Vision in North America, OPSM and LensCrafters in Asia-Pacific, GMO in Latin America and Sunglass Hut worldwide. In 2015, Luxottica posted net sales of approximately Euro 9 billion and approximately 78,000 employees. Additional information on the Group is available at www.luxottica.com.

Valentino S.p.A.

Established in Rome in 1962, Maison Valentino is one of the highest expressions of couture, savoir faire and excellence that has made Italian products famous worldwide.

The ateliers in Palazzo Mignanelli, the historic headquarters in the heart of the Eternal City, are where creativity and expertise merge in a pursuit of timeless elegance. Lightness, grace, and inestimable refinement are Valentino's DNA.

Maria Grazia Chiuri and Pierpaolo Piccioli have been its Creative Directors since 2008. Valentino offers a wide range of luxury products, from Haute Couture and Prêt-à-Porter to a broad accessories collection. The brand is available in over 90 countries thanks to a capillary retail network of 160 Valentino directly-operated stores located in the most elegant shopping streets in the world as well as in over 1,300 points of sale.

For further information: www.valentino.com

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