



**THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A.  
APPROVES THE RESULTS OF THE FIRST HALF OF 2014**

**Top line accelerates in Q2  
driven by quality of product, sales & distribution**

**Padua, July 31 2014** – The Board of Directors of Safilo Group S.p.A. – the fully integrated Italian eyewear creator and worldwide distributor, listed on the Milan Stock Exchange – has approved today the results of the second quarter and first half of 2014.

In the second quarter, Safilo registered an increase in sales at constant exchange rates of 7.4%, taking the first six months to 4.7%.

In terms of economic results, the first half saw an improvement in the gross profit margin, which exceeded 63% for the period, whilst the gross profit margin for the quarter was confirmed at the highest levels achieved by the Group.

A slight reduction in the *adjusted*<sup>1</sup> EBITDA was accompanied by an improvement in the *adjusted*<sup>1</sup> Group net profit, which was up approximately 23% both in the second quarter and the first half.

At the end of June, the *adjusted*<sup>1</sup> financial leverage was 1.4 times, with the Group net debt totalling Euro 166.1 million at the end of the period.

**Economic and financial highlights**

Euro million	H1 2014	H1 2013	% change	% change (*)	Q2 2014	Q2 2013	% change	% change (*)
<b>Net sales</b>	<b>606.3</b>	598.4	+1.3%	<b>+4.7%</b>	<b>313.1</b>	301.4	+3.9%	<b>+7.4%</b>
<b>Gross profit</b>	<b>383.5</b>	372.1	<b>+3.1%</b>		<b>199.5</b>	192.4	<b>+3.7%</b>	
%	<b>63.3%</b>	62.2%			<b>63.7%</b>	63.8%		
EBITDA	68.7	65.0	+5.7%		33.3	30.3	+9.6%	
%	11.3%	10.9%			10.6%	10.1%		
<b>Adjusted<sup>2</sup> EBITDA</b>	<b>71.7</b>	72.4	<b>-0.9%</b>		<b>36.3</b>	37.7	<b>-3.9%</b>	
%	<b>11.8%</b>	12.1%			<b>11.6%</b>	12.5%		
Operating profit	51.5	47.3	+9.0%		24.7	21.6	+14.7%	
%	8.5%	7.9%			7.9%	7.1%		
<b>Adjusted<sup>2</sup> Operating profit</b>	<b>54.5</b>	54.7	<b>-0.2%</b>		<b>27.7</b>	29.0	<b>-4.2%</b>	
%	<b>9.0%</b>	9.1%			<b>8.8%</b>	9.6%		
Group net profit	29.3	20.1	+46.0%		12.9	6.7	+92.1%	
%	4.8%	3.4%			4.1%	2.2%		
<b>Adjusted<sup>2</sup> Group net profit</b>	<b>31.5</b>	25.6	<b>+23.1%</b>		<b>15.0</b>	12.2	<b>+23.3%</b>	
%	<b>5.2%</b>	4.3%			<b>4.8%</b>	4.0%		
<b>Group net debt</b>	<b>166.1</b>	<b>200.8</b>	<b>-17.3%</b>					

(\*) at constant exchange rates

The first half of 2014 has seen the implementation of a number of actions, derived from the company strategy centered on product: profit-mix enhancement, operations efficiency, lean organization, valorisation of the Italian craftsmanship tradition. In particular, during this period, Safilo created a globally integrated Commercial Operation organized by worldwide key markets, channels and accounts, and re-focused business units in Latin America and China. The new proprietary brands organization was created, registering important results especially for Polaroid. The corporate transformation projects are also progressing, with particular reference to human resources development and utilization of Information Technology.

Luisa Delgado, CEO of Safilo Group, commented:

*“This first semester of 2014 offers important early confirmation that we are on the right track towards mid-term sustainable profitable growth, centered on quality of product, sales & distribution, and operations.*

*Following our decision to single-mindedly focus on quality distribution, and enter into new channels with differentiated offerings, we are pleased to report both acceleration of the sales growth in Q2 and continued improved mix for the semester. Brand driven differentiation of distribution enables us to offer the highest selectivity for our highest-end fashion luxury brands, while at the same time promote broader points of sale for contemporary luxury brands, and successfully develop new channels for the “mass cool” segment, where e.g. Polaroid plays.*

*Increasing operational quality combined with quality of sales have enabled us to achieve a gross profit close to Euro 200 million and a gross margin exceeding 63%, showing that we are going in the right direction, working for higher efficiency in our planning, product development and supply processes.*

*The highest quality craftsmanship of Safilo, our hallmark and competitive advantage, was proven once more by the success met by our January and April collections, showcasing artistically and technically demanding and innovative product. Skillful, high-value added quality eyewear manufactured in our Italian craftsmanship tradition, represents therefore a cornerstone of our company’s product centered strategy. We are committed to combining it with innovation, operational re-invention, and efficiency increases.”*

## Key economic and financial performance

For the second quarter of 2014, the **Group total turnover** amounted to Euro 313.1 million, up 3.9% compared to Euro 301.4 million in the same quarter of 2013 (+7.4% at constant exchange rates). The quarterly performance has enabled to achieve a positive performance also for the first six months of the year as a whole, with net sales of Euro 606.3 million, up 1.3% compared to Euro 598.4 million in the first half of 2013 (+4.7% at constant exchange rates).

Turnover for the wholesale segment increased by 4.3% to Euro 289.9 million from Euro 277.9 million in the second quarter of 2013, with exchange rate movements reducing growth by 3.4% (+7.7% at constant exchange rates). Wholesale turnover for the first six months of the year equalled Euro 566.6 million, up 1.6% compared to Euro 557.6 in the same period of 2013 (+4.9% at constant exchange rates).

An analysis of sales by geographical area shows continuing positive sales momentum in Europe, accelerating with respect to the first three months of the year, and a recovery in the North American market after the downturn linked to bad weather in the first quarter.

In the first case, Germany and France were the best performing markets for Safilo’s wide-ranging brand portfolio as a whole, whilst the recovery in Spain and Portugal again led the way amongst the main sunglass markets, with the performance resulting above all from growth in the Polaroid brand.

In the US, the quarter saw growth in the sunglass segment and a good performance from the department store channel, with Polaroid, Fossil and Boss Orange, as well as Fendi, Bobbi Brown and Jack Spade, making the most important contributions. Like-for-like sales through the 130 directly operated Solstice stores also returned to growth, rising 1.7%.

In the principal emerging markets in which Safilo operates sales growth was close to 18%, with Brazil, China and Turkey recording the highest rates of improvement.

In the European market, the Group’s quarterly sales were up 9.5% at constant exchange rates to Euro 138.3 million, compared to Euro 126.7 million for the second quarter of 2013 (+9.2% at current exchange rates). In the first six months of the year, overall growth in this area was 6.3%, with sales of Euro 269.6 million compared to Euro 254.9 million in the first half of 2013 (+5.8% at current exchange rates).

Quarterly sales in the American market amounted to Euro 123.0 million, compared to Euro 121.2 million for the same quarter of 2013, with exchange rate movements reducing growth by over 6% (growth in this area was equal to 1.5% at current exchange rates, +7.7% at constant exchange rates). In the first half, this market registered a slight downturn of 1.6% at current exchange rates, whilst ending the period up 4.0% at constant exchange rates.

Retail sales in the US amounted to Euro 23.2 million in the second quarter (-0.9% at current exchange rates, +3.8% at constant exchange rates) and to Euro 39.7 million for the first half (-2.7% at current exchange rates, +1.5% at constant exchange rates).

In Asia, turnover for the second quarter was equal to Euro 47.4 million compared to Euro 50.3 million in the same period of 2013 (-5.7% at current exchange rates, -1.1% at constant exchange rates). The Asian business generated sales of Euro 92.4 million in the first half, compared to Euro 96.3 million in the first half of 2013 (-4.1% at current exchange rates, +0.3% at constant exchange rates).

From an economic standpoint, **Gross profit** for the second quarter of 2014 was up 3.7% to Euro 199.5 million, compared to Euro 192.4 million of the second quarter of 2013, whilst the gross margin of 63.7% confirmed the excellent performance of the second quarter of 2013.

Gross margin for the first six months of the year was up 110 basis points compared to the first half of 2013 (63.3% versus 62.2%), improving 3.1% in absolute terms (Euro 383.5 million compared to Euro 372.1 million in the first half of 2013).

In the second quarter of 2014, the Group operating results included non-recurring expenses for Euro 3.0 million related to the voluntary exit incentives recently signed with employees and trade unions, as the solidarity contracts come to an end, and to some reorganisation costs. Net of the fiscal effect, the total impact was equal to Euro 2.2 million. Non-recurring expenses for the second quarter of 2013 amounted to Euro 7.4 million (Euro 5.5 million net of the fiscal effect) and primarily regarded the CEO succession plan.

After excluding these expenses, **adjusted<sup>1</sup> EBITDA** amounted to Euro 36.3 million, compared to the **adjusted<sup>1</sup> EBITDA** of Euro 37.7 million recorded in the same quarter of 2013.

The result for the period reflected increased marketing expenses related to the commitments on the licensed brands which saw strong growth in 2013.

The temporary reduction in operating leverage and the slight downturn in the **adjusted<sup>1</sup> EBITDA** margin to 11.6% (12.5% in the same period of 2013) also reflected the investments in the start-up activities for the new licensed brands. **Adjusted<sup>1</sup> EBITDA** for the first half of 2014 amounted to Euro 71.7 million, resulting in an **adjusted<sup>1</sup> EBITDA** margin of 11.8%. In the same period of 2013, the **adjusted<sup>1</sup> EBITDA** was equal to Euro 72.4 million, with a margin of 12.1%.

**Adjusted<sup>1</sup> EBIT** totalled Euro 27.7 million in the second quarter of 2014, compared to Euro 29.0 million of the same period of 2013. The **adjusted<sup>1</sup> EBIT** margin was 8.8%, compared to 9.6% in the second quarter of 2013.

**Adjusted<sup>1</sup> EBIT** for the first half of 2014 was substantially stable with respect to the same period of 2013, both in absolute and percentage terms, equal to Euro 54.5 million and 9.0% of sales.

Below the operating results, the quarter benefitted from a significant reduction of the net financial expenses, down 68.0% to Euro 3.0 million compared to Euro 9.5 million recorded in the second quarter of 2013. This result reflected both the different mix of funding sources, following the recent issue of equity-linked bonds for Euro 150 million, and the positive impact of exchange rate differences.

In the first half, net financial expenses were down 64.3% at Euro 5.4 million, compared to Euro 15.0 million of the first half of 2013, which still included the payment of interests on the High Yield bonds until their complete redemption in May 2013, as well as the negative impact of exchange rate differences.

The Group **adjusted<sup>1</sup> tax rate** for the first six months of the year was equal to 35.6%, just above the **adjusted<sup>1</sup>** rate of 34.8% in the first half of 2013.

The **adjusted<sup>1</sup> Group net profit** totalled Euro 15.0 million, up 23.3% compared to the **adjusted<sup>1</sup>** Euro 12.2 million in the second quarter of 2013.

The **adjusted<sup>1</sup> Group net profit** for the first half of 2014 rose to Euro 31.5 million, marking an increase of 23.1% compared to Euro 25.6 million of the first half of 2013.

## Key Cash Flow data

Euro million	H1 2014	H1 2013	Q2 2014	Q2 2013
Cash flow from operating activities before changes in working capital	49.5	42.9	21.4	15.9
Changes in working capital	(37.8)	(16.9)	7.3	10.9
Cash flow from operating activities	11.7	26.0	28.7	26.8
Cash flow for investment activities	(18.1)	(14.5)	(10.5)	(9.8)
<b>Free Cash Flow</b>	<b>(6.4)</b>	<b>11.5</b>	<b>18.2</b>	<b>17.0</b>

In line with the seasonality of the business, the second quarter of the year saw positive cash flow generation, primarily driven by the economic performance of the period.

**Free cash flow** for the three months to the end of June amounted to Euro 18.2 million (Euro 17.0 million in the second quarter of 2013), with cash used for investing activities totalling Euro 10.5 million, including Euro 3.8 million mainly invested in IT systems.

Safilo closed the first half of 2014 with **net debt** of Euro 166.1 million, down 41.4 million compared to the figure recorded at the end of the first quarter (equal to Euro 207.5 million). The reduction of net debt is explained for Euro 22.5 million by the effect related to the option component of the new equity-linked bonds.

<sup>1</sup>In the second quarter of 2014, the *adjusted* economic results do not include non-recurring expenses for Euro 3.0 million related to the voluntary exit incentives recently signed with employees and trade unions, as the solidarity contracts come to an end, and to some reorganisation costs. Net of the fiscal effect, the total impact was equal to Euro 2.2 million

In the second quarter of 2013, non-recurring expenses were equal to Euro 7.4 million and related for around Euro 6.0 million to the CEO succession plan announced by the Group on June 19, 2013 and for around Euro 1.4 million to some restructuring expenses in the European market.

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. Vincenzo Giannelli, 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 and is also stated before impairment losses to intangible assets such as goodwill;
- The net debt 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 shareholders' equity of the Group and minority interests and the "net debt" (see above);
- 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

Today, at 6.15pm CEST (5.15pm BST; 12.15pm US EDT) a conference call will be held with the financial community during which the results of the second quarter and first half of 2014 will be discussed.

It is possible to participate to the call by dialling the following number: +39 06 45217063, +44 203 4271918 or +1 646 2543362 (for journalists: +39 06 8750 0874) and quoting the following confirmation code: 6733939.

The playback of the conference call will be available until August 2, 2014 by dialling the number +39 02 30413127, +44 203 4270598 (access code: 6733939).

The conference call can also be followed via webcast on the site [www.safilo.com/en/investors.html](http://www.safilo.com/en/investors.html). The presentation is available and downloadable from the company website.

Financial statement as of June 30, 2014

Please note that the half-yearly financial report as of June 30, 2014 - containing the half-year condensed financial 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, at the central storage of regulated information and will be published on the company's internet website, at the address <http://www.safilo.com/it/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.

## Sàfilo Group S.p.A.

## Consolidated income statement

(Euro/000)	First Semester			Second Quarter		
	2014	2013	Change %	2014	2013	Change %
Net sales	606,286	598,361	1.3%	313,083	301,343	3.9%
Cost of sales	(222,747)	(226,333)	-1.6%	(113,593)	(109,010)	4.2%
<b>Gross profit</b>	<b>383,539</b>	<b>372,028</b>	<b>3.1%</b>	<b>199,490</b>	<b>192,333</b>	<b>3.7%</b>
Selling and marketing expenses	(250,768)	(242,135)	3.6%	(131,238)	(123,760)	6.0%
General and administrative expenses	(78,475)	(74,993)	4.6%	(40,741)	(39,592)	2.9%
Other operating income (expenses)	(2,790)	(7,650)	-63.5%	(2,823)	(7,454)	-62.1%
<b>Operating profit</b>	<b>51,506</b>	<b>47,250</b>	<b>9.0%</b>	<b>24,688</b>	<b>21,527</b>	<b>14.7%</b>
Share of income (loss) of associates	(839)	(1,202)	-30.2%	(839)	(1,202)	-30.2%
Interest expenses and other financial charges, net	(4,519)	(13,798)	-67.2%	(2,179)	(8,231)	-73.5%
<b>Profit before taxation</b>	<b>46,148</b>	<b>32,250</b>	<b>43.1%</b>	<b>21,670</b>	<b>12,094</b>	<b>79.2%</b>
Income taxes	(16,668)	(11,904)	40.0%	(8,737)	(5,340)	63.6%
<b>Net profit of the period</b>	<b>29,480</b>	<b>20,346</b>	<b>44.9%</b>	<b>12,933</b>	<b>6,754</b>	<b>91.5%</b>
Non-controlling interests	158	257	-38.5%	73	59	23.7%
<b>Net profit attributable to owners of the Parent</b>	<b>29,322</b>	<b>20,089</b>	<b>46.0%</b>	<b>12,860</b>	<b>6,695</b>	<b>92.1%</b>
<b>EBITDA</b>	<b>68,718</b>	<b>65,018</b>	<b>5.7%</b>	<b>33,274</b>	<b>30,357</b>	<b>9.6%</b>
Basic EPS (Euro)	0.471	0.325		0.207	0.108	
Diluted EPS (Euro)	0.468	0.323		0.206	0.107	
<b>Economic indicators pre non-recurring items</b>						
<b>EBIT pre non-recurring items</b>	<b>54,515</b>	<b>54,635</b>	<b>-0.2%</b>	<b>27,697</b>	<b>28,912</b>	<b>-4.2%</b>
<b>EBITDA pre non-recurring items</b>	<b>71,727</b>	<b>72,403</b>	<b>-0.9%</b>	<b>36,283</b>	<b>37,742</b>	<b>-3.9%</b>
<b>Net profit attributable to the Group pre non-recurring items</b>	<b>31,497</b>	<b>25,590</b>	<b>23.1%</b>	<b>15,035</b>	<b>12,196</b>	<b>23.3%</b>

**Sàfilo Group S.p.A.**  
**Consolidated Balance sheet**

(Euro/000)	June 30, 2014	December 31, 2013	Change
<b>ASSETS</b>			
<b>Current assets</b>			
Cash in hand and at bank	90,729	82,608	8,121
Trade receivables, net	280,498	238,979	41,519
Inventory, net	230,586	212,780	17,806
Derivative financial instruments	29	54	(25)
Other current assets	55,441	59,760	(4,319)
<b>Total current assets</b>	<b>657,283</b>	<b>594,181</b>	<b>63,102</b>
<b>Non-current assets</b>			
Tangible assets	195,023	198,176	(3,153)
Intangible assets	51,226	48,703	2,523
Goodwill	540,898	536,075	4,823
Investments in associates	7,679	8,432	(753)
Available-for-sale financial assets	222	237	(15)
Deferred tax assets	79,750	77,168	2,582
Derivative financial instruments	-	34	(34)
Other non-current assets	2,704	2,631	73
<b>Total non-current assets</b>	<b>877,502</b>	<b>871,456</b>	<b>6,046</b>
<b>Total assets</b>	<b>1,534,785</b>	<b>1,465,637</b>	<b>69,148</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Short-term borrowings	129,871	73,874	55,997
Trade payables	216,209	204,934	11,275
Tax payables	34,064	18,210	15,854
Derivative financial instruments	1,052	1,673	(621)
Other current liabilities	50,506	43,518	6,988
Provisions for risks and charges	3,173	3,325	(152)
<b>Total current liabilities</b>	<b>434,875</b>	<b>345,534</b>	<b>89,341</b>
<b>Non-current liabilities</b>			
Long-term borrowings	126,926	191,230	(64,304)
Employees benefits liability	30,099	34,879	(4,780)
Provisions for risks and charges	14,554	34,593	(20,039)
Deferred tax liabilities	8,350	8,061	289
Derivative financial instruments	22,455	24	22,431
Other non-current liabilities	13,332	5,254	8,078
<b>Total non-current liabilities</b>	<b>215,716</b>	<b>274,041</b>	<b>(58,325)</b>
<b>Total liabilities</b>	<b>650,591</b>	<b>619,575</b>	<b>31,016</b>
<b>Shareholders' equity</b>			
Share capital	311,975	311,000	975
Share premium reserve	483,632	482,565	1,067
Retained earnings (losses) and other reserves	57,222	34,526	22,696
Fair value and cash flow reserves	(206)	(490)	284
Income attributable to the Group	29,322	15,521	13,801
<b>Total shareholders' equity attributable to the Group</b>	<b>881,945</b>	<b>843,122</b>	<b>38,823</b>
<b>Non-controlling interests</b>	<b>2,249</b>	<b>2,940</b>	<b>(691)</b>
<b>Total shareholders' equity</b>	<b>884,194</b>	<b>846,062</b>	<b>38,132</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,534,785</b>	<b>1,465,637</b>	<b>69,148</b>

## Sàfilo Group S.p.A.

## Consolidated statement of cash flows

(Euro/000)	First Semester	
	2014	2013
<b>A - Opening net cash and cash equivalents (net financial indebtedness - short term)</b>	<b>69,669</b>	<b>45,623</b>
<b>B - Cash flow from (for) operating activities</b>		
Net profit for the period (including minority interests)	29,480	20,346
Depreciation and amortization	17,212	17,768
Other non-monetary items	(3,487)	6,909
Interest expenses, net	3,967	7,743
Income tax expenses	16,668	11,904
<b>Income from operating activities prior to movements in working capital</b>	<b>63,840</b>	<b>64,670</b>
(Increase) Decrease in trade receivables	(38,800)	2,715
(Increase) Decrease in inventory, net	(17,129)	14,616
Increase (Decrease) in trade payables	10,567	(26,731)
(Increase) Decrease in other current receivables	2,986	(10,193)
Increase (Decrease) in other current payables	4,550	2,661
Interest expenses paid	(2,991)	(8,636)
Income taxes paid	(11,314)	(13,120)
<b>Total (B)</b>	<b>11,709</b>	<b>25,982</b>
<b>C - Cash flow from (for) investing activities</b>		
Purchase of property, plant and equipment	(12,217)	(10,639)
Disposals of property, plant and equipment	637	371
Acquisition of subsidiary (net of cash acquired)	-	-
Acquisition of minorities (in subsidiaries and associates)	(1,554)	(3,750)
(Acquisition) Disposal of investments and bonds	-	-
Purchase of intangible assets	(4,970)	(524)
<b>Total (C)</b>	<b>(18,104)</b>	<b>(14,542)</b>
<b>D - Cash flow from (for) financing activities</b>		
Proceeds from borrowings	150,000	127,020
Repayment of borrowings	(167,230)	(128,635)
Share capital and reserves increase	3,799	-
Dividends paid	-	-
<b>Total (D)</b>	<b>(13,431)</b>	<b>(1,615)</b>
<b>E - Cash flow for the period (B+C+D)</b>	<b>(19,826)</b>	<b>9,825</b>
Translation exchange differences	(2,420)	2,705
<b>Total (F)</b>	<b>(2,420)</b>	<b>2,705</b>
<b>G - Closing net cash and cash equivalents (net financial indebtedness - short term) (A+E+F)</b>	<b>47,423</b>	<b>58,154</b>



**Sàfilo Group S.p.A.**  
*Consolidated net sales*

Net sales by geographical area (Euro in millions)	First Semester					
	2014	%	2013	%	Change %	Change % (*)
Europe	269.6	44.5	254.9	42.6	+5.8	+6.3
Americas	235.9	38.9	239.8	40.1	-1.6	+4.0
Asia	92.4	15.2	96.3	16.1	-4.1	+0.3
Rest of the world	8.4	1.4	7.4	1.2	+13.3	+27.3
<b>Total</b>	<b>606.3</b>	<b>100.0</b>	<b>598.4</b>	<b>100.0</b>	<b>+1.3</b>	<b>+4.7</b>

(\*) at constant exchange rates

Net sales by product (Euro in millions)	First Semester					
	2014	%	2013	%	Change %	Change % (*)
Prescription frames	217.3	35.8	214.9	35.9	+1.1	+4.7
Sunglasses	355.9	58.7	352.4	58.9	+1.0	+4.1
Sport products	28.8	4.8	26.7	4.5	+8.0	+12.3
Other	4.3	0.7	4.4	0.7	-2.4	-1.0
<b>Total</b>	<b>606.3</b>	<b>100.0</b>	<b>598.4</b>	<b>100.0</b>	<b>+1.3</b>	<b>+4.7</b>

(\*) at constant exchange rates

Net sales by geographical area (Euro in millions)	Second Quarter					
	2014	%	2013	%	Change %	Change % (*)
Europe	138.3	44.2	126.7	42.0	+9.2	+9.5
Americas	123.0	39.3	121.2	40.2	+1.5	+7.7
Asia	47.4	15.1	50.3	16.7	-5.7	-1.1
Rest of the world	4.4	1.4	3.2	1.1	+35.1	+47.9
<b>Total</b>	<b>313.1</b>	<b>100.0</b>	<b>301.4</b>	<b>100.0</b>	<b>+3.9</b>	<b>+7.4</b>

(\*) at constant exchange rates

Net sales by product (Euro in millions)	Second Quarter					
	2014	%	2013	%	Change %	Change % (*)
Prescription frames	107.2	34.2	105.7	35.1	+1.5	+5.2
Sunglasses	190.6	60.9	182.2	60.5	+4.6	+7.9
Sport products	12.7	4.1	10.8	3.6	+18.5	+24.2
Other	2.5	0.8	2.7	0.9	-8.3	+5.2
<b>Total</b>	<b>313.1</b>	<b>100.0</b>	<b>301.4</b>	<b>100.0</b>	<b>+3.9</b>	<b>+7.4</b>

(\*) at constant exchange rates

**About Safilo Group**

Safilo Group is the fully integrated Italian eyewear creator and worldwide distributor of quality and trust, leader in the premium sector for sunglasses, optical frames and sports eyewear. Design inspired and brand driven, Safilo translates extraordinary design into excellent products created thanks to a superior craftsmanship expertise dating back to 1878. Internationally present through 30 owned subsidiaries and exclusive distributors in key markets – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China - Safilo is committed to quality distribution in over 130 countries around the world. Safilo's portfolio encompasses proprietary brands – Carrera, Polaroid, Smith Optics, Safilo and Oxydo – and licensed brands Dior, Fendi, Gucci, Alexander McQueen, Banana Republic, Bobbi Brown, BOSS, BOSS Orange, Bottega Veneta, Céline, Fossil, HUGO, J.Lo by Jennifer Lopez, Jack Spade, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Pierre Cardin, Saint Laurent, Saks Fifth Avenue and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2013 Safilo recorded net revenues for more than Euro 1,1 billion.

*Contacts:*

***Safilo Group Investor Relations***

*Barbara Ferrante*

*ph. +39 049 6985766*

*[www.safilo.com/en/investors.html](http://www.safilo.com/en/investors.html)*

***Safilo Group Press office***

*Milan – ph. +39 02 77807607*

*Padua – ph. +39 049 6985322*