

Press Release

Marcolin S.p.A. Shareholders approve 2011 Financial Statements. Dividend of € 0.10 per share and new buy-back plan approved. Giovanni Zoppas confirmed as C.E.O.

Longarone, April 20, 2012. At the General Meeting of Marcolin S.p.A. held today in the ordinary session chaired by Giovanni Marcolin Coffen, shareholders approved the 2011 Financial Statements and the Board of Directors' proposal to distribute a dividend of € 0.10 per share. The 2011 Consolidated Financial Statements were examined during the meeting.

2011 PERFORMANCE HIGHLIGHTS

The Marcolin Group reports sales of € 224.1 million (€ 205.7 million in 2010), an increase of 9.0% (+10.4% at constant exchange rates), and a net profit of € 21.0 million (€ 18.6 million in 2010).

The parent, Marcolin S.p.A., had sales of € 142.6 million in 2011 (€ 126.5 million in 2010), an increase of 12.7%, and a net profit of € 24.1 million (€ 11.4 million in 2010).

ALLOCATION OF PROFIT

In agreement with the Board of Directors' proposal, shareholders passed a resolution to distribute a dividend of € 0.10 per share before statutory deductions for the 61,458,475 shares with dividend rights, thus excluding the 681,000 treasury shares owned by the Company.

The ex-dividend date of coupon 7 will be April 30, 2012 and the payable date will be May 4, 2012.

DIRECTOR APPOINTMENT

Giovanni Zoppas, co-opted by the Board of Directors on January 26, 2012, was confirmed as Member of the Board and C.E.O. Mr. Zoppas shall remain in office until the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2013. Mr. Zoppas, who is also General Manager, has stated that he does not own any shares of the Company.

His curriculum vitae is available on Marcolin's website www.marcolin.com.

COMPENSATION PLAN

Shareholders approved a share-based compensation plan known as the "Phantom Stock Option Plan" (the "Plan") for Giovanni Zoppas (the "Beneficiary") on the basis of the policies described in the prospectus prepared under Article 84-*bis* of the CONSOB Issuer Regulation, filed and made available to the public in accordance with the law.

The Plan grants 500,000 personal stock options, non-transferable *inter vivos*, to the Beneficiary under the terms and conditions established in the related Regulations, giving the Beneficiary the right to receive cash compensation corresponding to the growth in the value of the Marcolin share, without the Beneficiary having to subscribe or buy Marcolin shares, according to the procedures and terms set forth in the prospectus prepared by the Directors.

OTHER RESOLUTIONS

Shareholders approved a new buy-back plan after cancelling the current one, which provides for:

- buying ordinary treasury shares of a nominal value of € 0.52 per share, up to an amount not exceeding 10% of share capital subscribed *pro-tempore* including the 681,000 treasury shares currently owned by the Company and any treasury shares owned by subsidiaries, and in any event not exceeding the distributable profits and available reserves resulting from the most recently approved financial statements;

- a purchase authorization period of eighteen months from the date of the shareholders' resolution; and the Board of Directors is authorized to dispose of, all at once or more than once and without any time constraints, ordinary treasury shares purchased and treasury shares already held in treasury.

In compliance with Article 144-bis, paragraph 4 of the CONSOB Issuer Regulation, with respect to the buy-back plan approved with the resolution of April 28, 2011 (cancelled by the shareholders today), it is noted that the Company has not initiated any transactions for buying and/or transferring treasury shares.

Shareholders also approved Section I of the Remuneration Report prepared by the Directors under Consolidated Finance Act Article 123-ter and Issuers' Regulation Article 84-quarter.

In accordance with Article 154-bis, Section 2 of the Consolidated Finance Act, the Financial Reporting Manager, Sandro Bartoletti, states that, to the best of his knowledge, the accounting information contained in this press release corresponds to the company's accounting documents, books and records.

The documents are available in full on the corporate website: www.marcolin.com (English language section).

Listed on the Milan Stock Exchange, Marcolin is a leading eyewear company that stands out in the luxury market for its premium quality, attention to detail and first-rate distribution. In 2011 the business sold an estimated 6 million pairs of eyeglasses and sunglasses in more than 800 models. Its licensed brand portfolio includes: Cover Girl Eyewear, Diesel Shades, DSquared2 Eyewear, Hogan Eyewear, John Galliano Eyewear, Just Cavalli Eyewear, Kenneth Cole New York, Kenneth Cole Reaction, Miss Sixty Glasses, Montblanc Eyewear, Replay Eyes, Roberto Cavalli Eyewear, Swarovski, Timberland, Tod's Eyewear, Tom Ford Eyewear. The Group's house brands include Marcolin and Web Eyewear.

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