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Press Release

Marcolin Group announces the establishment of Marcolin Japan Joint-venture agreement with Optec for the new Japanese branch

Marcolin Group, one of the leading Italian companies in the eyewear industry worldwide and **Optec**, the Japanese company well-known for the production and distribution of high-end eyewear collections, announced they have agreed to form a joint-venture company for the establishment of **Marcolin Japan**.

The joint-venture company is established between Marcolin Spa with a 40% equity share and Optec with a 60% equity share. The estimated turnover on the Japanese market for the first three years will be approximately of 11 million euros.

The new company combines Marcolin's know how with Optec's local management expertise. The new branch enables Marcolin to strengthen its presence on the Japanese market – among the most important markets for the luxury goods – where the Group's brands already have a great appeal for the consumers.

Cirillo Marcolin, CEO Finance of the Marcolin Group, stated: " *As this market is becoming unbelievably important for our business, we decided to elaborate a more aggressive strategy for our brands in Japan, through a direct presence and a customized approach. Optec is absolutely the ideal partner for this venture and this new alliance will bring our business to the next level*".

Tetsuji Yamamoto, President & CEO of Optec, stated: " *Marcolin's complementary skills and services and their enthusiasm to jointly develop the Japanese market, make this agreement an exciting opportunity for Optec. We look forward to improving our products and services both for our existing and potential customers*".

Marcolin, listed on the Milan Bourse, is one of the leading eyewear companies, and stands out, in the luxury sector, for the premium quality of its products, its attention to detail, and for its premier distribution. In 2005 the company produced and distributed 6.3 million eyeglass frames and sunglasses in some 400 models. Its licensed product portfolio includes: Costume National Eyewear, Cover Girl Eyewear, Ferrari, Just Cavalli Eyewear, Kenneth Cole Eyewear, Miss Sixty Glasses, Montblanc Eyewear, Replay Eyes, Roberto Cavalli Eyewear, The North Face Eyeequipment, Timberland, Tom Ford Eyewear, and Web Eyewear. The Group's house brands include Marcolin and Céb .

Optec, originally established in 1911, is renowned for manufacturing and distributing high quality eyewear collections. Since 1987 Optec has maintained a partnership with Oliver People Inc. for the production and distribution of Oliver Peoples and Paul Smith eyewear in Japan and Asia.