Press Release

Marcolin's Board of Directors has decided on a divisible, paid capital increase of a maximum total of € 30 million

Longarone, September 29th 2006. Today the Board of Directors of Marcolin SpA ("the Company"), partly exercising the powers delegated to it by the Extraordinary Shareholders' Meeting held on April 27th 2006, decided to increase share capital on a paid and divisible basis by a maximum of € 30 million ("the Capital Increase"), inclusive of share premium, via the issue of ordinary shares of the Company to be offered on a rights basis to shareholders pursuant to Article 2441, third paragraph, of the Italian Civil Code. The final deadline for subscription of the Capital Increase, pursuant to Article 2439, second paragraph, of the Italian Civil Code, must be fixed to occur by and not later than March 31st 2007. The Company – after having received authorisation by the CONSOB (Italian securities & exchange commission) to publish the prospectus and after having defined the offer's timing with Borsa Italiana SpA – intends to complete the operation by the end of the current financial year.

In a forthcoming meeting the Board of Directors will (i) fix the number and issue price of new shares, together with the option ratio and (i) set the terms for exercise of option rights and for the offer in the stock exchange of any unopted rights.

The members of the current voting and block agreement stipulated on December 16th 2004 and subsequently amended (the "Shareholder Agreement) and to which a total of 32,160,129 shares accounting for 70.872% of Marcolin SpA's share capital have been contributed, have manifested – each on an independent basis and without solidarity obligations – their general willingness to exercise, or cause to be exercised, all option rights pertaining to them in proportion to their respective equity interests in the Company contributed to the Shareholder Agreement.

The shareholders ADV Partecipazioni Srl and DDV Partecipazioni Srl have also manifested – each on an independent basis and without any solidarity obligations – their general willingness to exercise all the options rights pertaining to them in proportion to their respective equity interests in the Company not contributed to the Shareholder Agreement, amounting to 2.499% each. Taking into account the above and also the 681,000 treasury shares held by the Company, the willingness manifested by members of the Shareholder Agreement relates to a 77.026% share of total option rights. Further information as regards the effective taking on of these commitments, at present not made in binding form, will be provided in the Prospectus and promptly disclosed to the market.

It is not planned to create an underwriting syndicate to subscribe any newly issued shares remaining unsubscribed at the end of the offer period.

The Company recalls the fact that the reasons underlying the aforementioned capital increase are: reinforcement of the Company's capital structure, support of management's projected growth targets, and improvement of the Company's ability to take the many market opportunities that will emerge.
The capital increase will also enable the Company to increase its financial flexibility.

Marcolin, listed on the Milan Stock Exchange, 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 million eyeglass frames in more than 600 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 Eyequipment, Timberland, Tom Ford Eyewear, and Web Eyewear. The Group's house brands include Marcolin and Cébé.

This press release is available on the Web site www.marcolin.com (section in English)

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