



Press Release

THE BOARD OF DIRECTORS OF MARCOLIN SpA HAS APPROVED THE ISSUER'S PRESS RELEASE PURSUANT TO ARTICLE 103 OF ITALIAN LEGISLATIVE DECREE 58/1998 CONCERNING THE MANDATORY TOTAL PUBLIC TENDER OFFER LAUNCHED ON MARCOLIN SHARES. IT HAS ALSO APPROVED THE CORPORATE EVENTS CALENDAR FOR 2005.

Longarone, January 13th 2005 – Today a meeting took place of Marcolin SpA's Board of Directors, which – after having duly noted **(i)** the memorandum sent on January 4th 2005 by ADV Partecipazioni Srl, DDV Partecipazioni Srl, Cirillo Coffen Marcolin, Maurizio Coffen Marcolin, Maria Giovanna Zandegiacomo, and Monica Coffen (collectively "the **Bidders**") to Marcolin SpA, pursuant to Article 102 of Italian Legislative Decree 58/1998 and to Article 37, paragraph 2 of CONSOB (Italian listed company & stock market surveillance commission) Regulation no. 11971/1999 concerning the mandatory total public tender offer on Marcolin ordinary stock launched by the Bidders; **(ii)** the tender document, identical to that sent to CONSOB, which the Bidders had made available to Marcolin SpA; and **(iii)** the opinion expressed by Marcolin SpA's financial advisor – reviewed the offer's terms, conditions, and objectives.

The Board of Directors of Marcolin SpA, based on the opinion of its duly appointed financial advisor - whilst the fact remains that the economic benefit of acceptance of the offer can only be fully assessed by Marcolin SpA's shareholders in the light of Marcolin's share price up to the end of the acceptance period, deemed the price offered by the Bidders to be consistent.

The Board of Directors therefore approved, and sent to CONSOB, the communiqué prepared pursuant to Article 103, paragraph 3 of Italian Legislative Decree 58/1998 and to Article 30 of CONSOB Regulation no. 11971/1999. The communiqué will be disclosed to the public at the same time as the tender document.

During the same meeting the Board of Directors also approved the following corporate events calendar for 2005:

- Week commencing March 14th 2005 for the meeting of the Board of Directors to approve the annual report and accounts for FY2004
- Week commencing April 25th 2005 for the shareholder meeting to approve the FY2004 annual report and accounts
- Week commencing May 9th 2005 for the meeting of the Board of Directors to approve the first quarterly report for FY2005
- Week commencing September 5th 2005 for the meeting of the Board of Directors to approve the first-half interim report for FY2005



- Week commencing November 7th 2005 for the meeting of the Board of Directors to approve the third quarterly report for FY2005.

As indicated in the above calendar, for 2005 the company has once again decided to avail itself of the possibility provided by Article 82 of CONSOB Resolution no. 11971 of 14/05/1999. It will therefore not publish reports on performance in the 4th quarter of 2004 and 2nd quarter of 2005, since it will publish the annual report and accounts as at December 31st 2004 within 90 days after year-end and the first-half report as at June 30th 2005 within 75 days after the end of the first half.

As soon as they are available, the company will advise the market of the exact dates of the meetings listed above. It will also promptly advise of any changes in its 2005 calendar.

The Marcolin Group is a leading company in the production and sale of prescription and sun glasses frames. It can rely on over 1,100 employees within its 4 global plants and 14 global branches. Its products portfolio includes: Dolce & Gabbana Eyewear, D&G Dolce & Gabbana Eyewear, Roberto Cavalli Eyewear, Just Cavalli Eyewear, Costume National Eyewear, Montblanc Eyewear, Replay Eyes, Miss Sixty Glasses, Timberland, Mossimo Vision, Cover Girl Eyewear, Kenneth Cole, NBA Eyewear, The North Face Eyequipment. The Group also produces and sells a wide range of own brands including Marcolin and C  b   (ski goggles and sports glasses).