



Press release:

The Marcolin Group acquires Creative Optics Inc. and doubles its size in the United States market.

The Marcolin Group that already has a strong presence in the US with its fully owned subsidiary has acquired 100% of Creative Optics Inc. Marcolin manufactures and distributes the licensed Products of Dolce & Gabbana Occhiali, D&G Dolce & Gabbana Occhiali, Chloé Lunettes, Replay Eyes, Mossimo Vision, Roberto Cavalli Eyewear, Fornarina Vision up! and its sports Brand Cébé as well as its own housebrands. Marcolin, which currently has revenues in the US in excess of 25 million dollars, with the acquisition of Creative Optics Inc., whose revenues for the year 2000, exceeded 30 million dollars, more than doubles its sales penetration in the American market. The acquisition took place at a price of 13 million dollars.

The Marcolin Group has reached an agreement for the acquisition of 100% of Creative Optics Inc, one of the leading American companies in the distribution of eyewear and sunwear.

Creative Optics' shareholders were primarily financial investors, owning 74%, and the remaining 26% was owned by management and minor investors.

The transaction, advised by Studio Tributario Societario and by Ernst & Young Corporate Finance, took place at a price of 13 million dollars.

The purchase and the management agreements provide the future integration through a merger of Creative Optics into Marcolin USA within 2001 and the acquisition by the actual management of an interest of about 4% of the company with a optional increase, in the following three financial years, up to 9%.

In the year 2000 Creative Optics has achieved revenues of 30 million dollars with an EBITDA of 1,5 million dollars and a sales forecast for 2001 of 35 million dollars with an EBITDA of 3,3 million dollars. Total revenues for 2001 in Marcolin USA will exceed 63 million dollars up from 25 million dollars in 2000.

Creative Optics is one of the leading companies in the eyewear industry serving both the independent three OS' and the chains. It employs 100 professionals and 70 sales agents, with headquarters in Miami, Florida and its distribution center in Scottsdale, Arizona.

Creative Optics' management has a proven experience in the American optical market. In recent years the company has built a state of the art team, recruiting managers with strong retail skills. This has helped the company focus on an organization dedicated to personalized customer service and a high degree of efficiency.

The brands that will increase Marcolin USA portfolio are American: Essence; a niche ethnic brand, Unionbay; a trendy recognized name for teens and young adults, Bob Mackie; the answer to ladies luxury needs, NBA; leading sports brand, FAO Schwarz; known by kids of all ages. Housebrands embraced by the chains complete the product portfolio.

Maurizio Marcolin, President of Marcolin USA and architect of the transaction said:

"Since we opened our fully owned US subsidiary, Marcolin USA in 1997, and after our IPO in 1999 we fully believed in the growth of our group, particularly in the American market crucial for the global leadership. The Creative Optics acquisition is part of our strategy, which foresees strengthening our presence in the US market with a goal of 100 million dollars net sales by 2003. Further expansion of our distribution network will be based on internal growth, acquisitions and new licensing agreements. The decision to acquire Creative Optics was not only based on doubling our sales size but on the perfect fit of our Luxury and fashion griffes with their mainstream American brands.

I look forward to integrating our new strong American team and creating a new level of service and excellence



in our industry. This will immediately position Marcolin as a leader in the cluttered eyewear and sunwear market."

The Marcolin Group together is one of the leading worldwide companies in the production and distribution of eyewear and sunwear and through its fully owned French subsidiary Céb , of ski goggles and sport sunwear. Marcolin manufactures and distributes the Marcolin housebrands, the titanium T122 and major licensed brands: Dolce & Gabbana Occhiali, D&G Dolce & Gabbana Occhiali, Chlo  Lunettes, Replay Eyes, Roberto Cavalli Eyewear, Mossimo Vision, Fornarina Vision up! and, starting in November 2001, the new entry Miss Sixty.

In 2000 the Marcolin Group, whose holding company Marcolin S.p.A is listed in the Italian Stock Exchange, has announced consolidated net sales of 110 million dollars, with an increase of 24% from 1999.

Longarone, February 23rd, 2001