

**Milan, February 3, 2017**

**PRESS RELEASE**

**MARCOLIN S.P.A. ANNOUNCES THE PRICING OF ITS FLOATING RATE SENIOR SECURED NOTES DUE 2023**

Marcolin S.p.A. ("**Marcolin**") announces today that, it has priced its floating rate senior secured notes in a principal amount of €250 million with a coupon of three-month EURIBOR (with a 0% floor) plus 4.125% per annum (reset quarterly) with an issue price of 100.00% (the "**Notes**"). The Notes will mature on February 15, 2023.

The issuance and settlement of the Notes is expected to occur on February 10, 2017.

Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch and UniCredit Bank AG acted as joint bookrunners of the offering of the Notes.

Application has been made for the Notes to be listed on the Euro MTF market organized and managed by the Luxembourg Stock Exchange.

The proceeds of the New Notes, together with amounts received from the capital increase expected to occur in connection with the proposed joint venture (the "**JV**") with LVMH Moët Hennessy Louis Vuitton SE (the "**Capital Increase**"), drawings under the New Revolving Credit Facility and the cash resources of the Company will be used by the Company to finance: (i) the satisfaction and discharge and ultimate redemption of the Company's outstanding €200 million senior secured notes due 2019, (ii) the repayment and cancellation of the existing revolving credit facility, (iii) the payment by the Company of one or more dividends to its shareholder Marmolada S.p.A. in relation to the repayment of a vendor loan note and related costs, taxes and fees by its shareholder 3Cime S.p.A., (iv) the partial repayment of certain of the Company's short and medium term financings and (v) certain fees and expenses in connection with the foregoing.

The Capital Increase is contingent on the approval of the proposed JV by European Union anti-trust authorities and other standard closing conditions, which may not occur. Additionally, the partial repayment of certain of the Company's short and medium term financings will not occur immediately upon the issuance of the Notes, and we expect such repayments will be made, in part, using amounts received from the Capital Increase.

For further information, please refer to our press release published on January 31, 2017.

*This press release constitutes a public disclosure of inside information by Sergio Borgheresi, Chief Financial Officer, on behalf of Marcolin S.p.A., under Regulation (EU) 596/2014 (16 April 2014).*

**Cautionary Statements**

There can be no assurance that the Offering will be completed or, if completed, as to the terms on which it will be completed.

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or applicable state or foreign securities laws and may not be offered or sold in the United States absent registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The Notes will be offered in the United States to (a) "qualified institutional buyers" as defined in Rule 144A under the Securities Act and (b) outside the United States to non-U.S. persons (i) in an offshore transaction in accordance with Regulation S under the Securities Act and (ii) if resident in a Member State of the European Economic Area, who are also "qualified investors" within the meaning of Article 2(1)(e) of Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU (the "**Prospectus Directive**", which refers to the definition of professional investors set forth in Directive 2004/39/EC, the Markets in Financial Instruments Directive or "**MiFID**") and any relevant implementing measure in each Member State of the European Economic Area.

This press release does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended (the "**Financial Services Act**"). The Notes cannot be offered or sold in the Republic of Italy either on the primary or on the secondary market to any natural persons nor to entities other than qualified investors (*investitori qualificati*) as defined pursuant to Article 100 of the Italian Financial Act and Article 34-ter, paragraph 1, letter b) of Regulation No. 11971 of May 14, 1999, as amended (the "**Issuers Regulation**") issued by the Commissione Nazionale per le Società e la Borsa, the Italian securities and financial markets regulator ("**CONSOB**") or unless in circumstances which are exempt from the rules on public offers pursuant to Article 100 of the Italian Financial Act and the implementing CONSOB regulations, including the Issuers Regulation. This press release is for informational purposes only and does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Prospectus Directive. The Offering will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.

### **Forward Looking Statements**

This press release may include "forward-looking statements" within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding Marcolin's intentions, beliefs or current expectations concerning, among other things: Marcolin's future financial conditions and performance, results of operations and liquidity; Marcolin's strategy, plans, objectives, prospects, growth, goals and targets, including the Capital Increase and the proposed JV; future developments in the markets in which Marcolin participates or is seeking to participate; and anticipated regulatory changes in the industry in which Marcolin operates. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "aim," "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "plan", "project", "should" or "will" or, in each case, their negative, or

other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Marcolin's actual financial condition, results of operations and cash flows, and the development of the industry in which Marcolin operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if Marcolin's financial condition, results of operations and cash flows, and the development of the industry in which Marcolin operates, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

## **FURTHER INFORMATION**

### **Marcolin S.p.A.**

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### **About Marcolin**

*Marcolin, among the worldwide leading companies in the eyewear industry, stands out for the pursuit of excellence, the continuous innovation and the unique ability to faithfully combine design and Italian craftsmanship with the core values of each brand.*

*The brand portfolio includes: Tom Ford, Balenciaga, Moncler, Ermenegildo Zegna, Agnona, Montblanc, Roberto Cavalli, Tod's, Emilio Pucci, Swarovski, Dsquared2, Diesel, Just Cavalli, Covergirl, Kenneth Cole, Timberland, Guess, Gant, Harley-Davidson, Marciano, Skechers, Bongo, Candie's, Rampage, Viva, Marcolin and Web.*

*In 2016, the company sold about 14 million eyeglasses.*

*[www.marcolin.com](http://www.marcolin.com)*