

Press Release



**GUCCI GROUP AND SAFILO GROUP ANNOUNCE RENEWAL
OF EYEWEAR LICENSE AGREEMENTS FOR GUCCI, BOTTEGA VENETA AND
ALEXANDER McQUEEN**

Padova, 10th November 2008, h. 10.00am - Gucci Group, one of the world's leading multi-brand luxury goods companies, and Safilo Group, a leader in high-end and luxury designer eyewear, announce the extension of the license agreements for the production and worldwide distribution of branded eyeglass frames and sunglass collections for Gucci, Bottega Veneta and Alexander McQueen.

The renewals extend the Gucci brand contract to 2018, Bottega Veneta to 2010 and Alexander McQueen to 2013. These agreements are a testament to Gucci Group and Safilo Group's strong professional relationship, as shown by Gucci's extension of the license prior to its natural expiry. The business relationship between the two groups began with the presentation of Gucci's first eyewear collection in 1989.

Robert Polet, President and CEO of Gucci Group, said: *"We are delighted to continue our long and highly successful collaboration with Safilo. The success of Gucci Group brands' designer eyewear is a reflection of the unique design and quality execution of our many products over the last 20 years we have partnered with Safilo. Safilo's consistent respect for the spirit, heritage and exclusivity of these Gucci Group brands has made them a wonderful partner to work with. We look forward to building further on this strong foundation as we continue to expand our eyewear business in the years ahead."*

Massimiliano Tabacchi, Vice-Chairman and CEO of Safilo Group, said: *"We are very proud that one of the most long standing and successful partnerships in the luxury sector, that between Gucci Group and Safilo, has today been renewed. Gucci is one of the most famous and desired brands in the world and this agreement allows both groups to focus on common values and strengths, such as the quality of product and distribution, through a strong and exclusive brand image. The target we have set ourselves for the upcoming years is to further strengthen the brand's leadership in all worldwide markets.*

Furthermore, we are satisfied to be able to continue the partnership started in 2002 with two of the most prestigious Gucci Group brands; Bottega Veneta and Alexander McQueen, which, with their distinctive product and differing target consumer, both fit perfectly into our brand portfolio."

About Gucci Group

Gucci Group N.V. is one of the world's leading multi-brand luxury goods companies. Through the brands Gucci, Yves Saint Laurent, Bottega Veneta, Alexander McQueen, Balenciaga, Bédar & Co., Boucheron, Sergio Rossi, Stella McCartney, the Group designs, produces and distributes high-quality personal luxury goods, including ready-to-wear, handbags, luggage, small leather goods, shoes, timepieces, jewellery, ties and scarves. Also, under license from global industry leaders, eyewear and fragrances, cosmetics and skincare products. The Group directly operates stores in major markets throughout the world and wholesales products through franchise stores, duty-free boutiques and leading department and specialty stores. Gucci Group is owned by PPR, a global player in retail and luxury goods. Shares in PPR are traded on the Euronext Paris (# 121485, PRTP.PA,PPFP).

Press Release

About Safilo Group

The Safilo Group is worldwide leader in the premium eyewear sector and maintains a leadership position in the prescription, sunglasses, fashion and sports eyewear sectors. Present on the international market through exclusive distributors and 31 subsidiaries in primary markets (U.S.A., Europe and Far East). The main proprietary branded collections distributed are: Safilo, Carrera, Smith, Oxydo, Blue Bay, and the licensed branded collections are: Alexander McQueen, A/X Armani Exchange, Balenciaga, Banana Republic, Bottega Veneta, BOSS by Hugo Boss, Diesel, 55DSL, Dior, Emporio Armani, Fossil, Giorgio Armani, Gucci, HUGO by Hugo Boss, J.Lo by Jennifer Lopez, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Nine West, Pierre Cardin, Saks Fifth Avenue, Valentino, Yves Saint Laurent and, until 31st of December 2008, Boucheron and Stella McCartney.

This press release is also available in the website www.safilo.com and www.guccigroup.com

For further information:

Safilo contacts:

Investor Relations

Barbara Ferrante
ph. +39 049.69.85.766
mob. +39 335.57.53.588
ferranteb@safilo.com