



## **SAFILO ANNOUNCES A JOINT VENTURE IN SOUTH KOREA**

**Padua/Seoul, April 29, 2019** – Safilo Group, a worldwide leader in the design, manufacturing and distribution of eyewear, announces a joint venture agreement in South Korea with Parma International, an experienced local player active in the eyewear and sporting goods sectors, which will favour the development of new distribution channels in the market together with marketing and digital communication services.

The joint venture between Safilo and Parma, 51% owned by Safilo, will be based in Seoul, South Korea, and will distribute the eyewear collections of many of the brands in Safilo’s portfolio with the aim of increasing the company’s reach in the country.

“We are committed to building a solid, profitable and long-term business in South Korea, a market that holds strategic importance for Safilo at a global level, both for its domestic market and for its role as a trend setter in design for the whole world,” commented Angelo Trocchia, CEO of Safilo Group. “Parma International’s experience in distribution and knowledge of the local wholesale and retail market make them an ideal partner with whom to develop our long-term growth strategy.”

“This partnership is very important to us. We share Safilo’s vision and approach, and I am sure that the creation of this joint venture will enable us to strengthen and accelerate our respective businesses,” added Sangken Park, CEO of Parma International.

SEEOONE, Safilo’s current distributor for the Korean market, will continue to manage the distribution of some brands of Safilo’s portfolio.

### **About Safilo Group**

Safilo Group is the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and products. Thanks to strong craftsmanship expertise dating back to 1878, Safilo translates its design projects into high-quality products created according to the Italian tradition. With an extensive wholly owned network of subsidiaries in 40 countries – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – and more than 50 distribution partners in key markets, Safilo is committed to quality distribution of its products in nearly 100,000 selected points of sale all over the world. Safilo’s portfolio encompasses: own core brands Carrera, Polaroid, Smith, Safilo, Oxydo, and licensed brands: Dior, Dior Homme, Fendi, Banana Republic, BOSS, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jimmy Choo, Juicy Couture, kate spade new york, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara, Max&Co., Moschino, Pierre Cardin, rag&bone, Rebecca Minkoff, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2018 Safilo recorded net revenues for Euro 962.9 million.

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