



Luxottica To Acquire Leading Optical Chain in China

Milan - Italy, July 7, 2005 - Luxottica Group S.p.A. (NYSE: LUX; MTA: LUX) today announced that it will acquire Xueliang Optical, the leading premium optical chain in Beijing, China.

Leonardo Del Vecchio, chairman of Luxottica Group, commented: "Today's acquisition is a key strategic step for our Group, as it strengthens our position in what is fast becoming one of the most important markets in the world for fashion and premium eyewear. In fact, following the completion of this acquisition Luxottica Group will become one of the leading operators of premium optical stores in the Chinese market, with a total of 149 stores."

Luxottica Group's leadership position in this market is particularly important. The Chinese, for one, are already one of the largest consumer groups in the luxury industry. In addition, urban middle and upper classes - which are estimated to represent two-thirds of total consumption in China - are expected to nearly triple in the next five years, driving growth in the luxury market as well as premium eyewear.

Going forward, the Group will continue to closely monitor the development of the Chinese optical retail market, where concentration is still low, while growth rates are significantly above - in some cases as much as three times -- those of most developed markets.

Luxottica Group will acquire 100 percent of the equity interest in Beijing Xueliang Optical Technology Co. Ltd. for a purchase price of RMB 169 million (approx. Euro 17 million), plus RMB 40 million (approx. Euro 4 million) in assumed liabilities. Xueliang Optical posted unaudited sales for the most recent fiscal year of RMB 102 million (approx. Euro 10 million).

Xueliang Optical brings to the Group 79 stores in Beijing. Luxottica Group already operates 70 stores in Hong Kong.

As customary, completion of the transaction remains subject to approval by the relevant Chinese governmental authorities. Luxottica Group currently anticipates receiving such approvals by the end of 2005.

About Luxottica Group S.p.A.

Luxottica Group is a global leader in eyewear, with nearly 5,500 optical and sun retail stores mainly in North America and Asia-Pacific and a well-balanced portfolio that comprises leading premium house and licensed brands, including Ray-Ban, the best selling sun and prescription brand in the world. Among others, the Group's brand portfolio includes house brands Vogue, Persol, Arnette and REVO and license brands Bvlgari, Chanel, Donna Karan, Prada and Versace. Luxottica Group's global wholesale network touches 120 countries, with a direct presence in the key 28 eyewear markets worldwide. The Group's products are designed and manufactured at its six Italy-based high-quality manufacturing plants and at the only China-based plant wholly-owned by a premium manufacturer. For fiscal year 2004, Luxottica Group posted consolidated net sales and net income of €3.2 billion and €286.9 million, respectively. Additional information on the Group is available on the web at www.luxottica.com.

Contacts

Luxottica Group S.p.A.

Luca Biondolillo, Head of Communications

Email: LucaBiondolillo@Luxottica.com

Alessandra Senici, Manager, Investor Relations

Email: AlessandraSenici@Luxottica.com

Tel.: +39 (02) 8633-4062

- ENDS -