Luxottica to Acquire Leading Premium Optical Chain in Guangdong, China

Group significantly strengthens position as leading premium retailer in China with nearly 280 stores

Milan - Italy, October 4, 2005 - Luxottica Group S.p.A. (NYSE: LUX; MTA: LUX) today announced that it will acquire Ming Long Optical, the largest premium optical chain in the province of Guangdong, China. As a result, the Group becomes the leading operator of premium optical stores in China, with a total of 278 locations in two of the top three premium optical markets in Mainland China – Beijing and the Guangdong province - as well as in Hong Kong, the most important market in Asia for luxury goods.

Leonardo Del Vecchio, chairman of Luxottica Group, commented: "In our view, China is the next big market for fashion and premium eyewear, hence our desire to quickly build critical mass to be the leaders from the onset."

"Today's acquisition firmly establishes our Group's leadership position in the premium segment in that market, nicely complementing the strength of our portfolio – especially in premium and fashion brands - and our Group's long-term experience in premium optical and sun retail in some of the world's most important eyewear markets. Next, our team on the ground will focus on consolidating our presence while creating the best premium optical retail model for the Chinese market."

Luxottica Group will acquire 100 percent of the equity interest in Ming Long Group for a purchase price of RMB 290 million (approx. Euro 29 million). Ming Long Optical is expected to post sales for fiscal year 2005 of approx. RMB 115 million (approx. Euro 12 million).

Ming Long Optical brings to the Group 133 stores mainly in the Guangdong province. Luxottica Group recently announced the acquisition of Xueliang Optical in Beijing, now with 77 stores, it also already operates 68 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 Spring 2006.

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 eyewear brand in the world. Among others, the Group's brand portfolio includes house brands Vogue, Persol, Arnette and REVO and license brands Bvlgari, Chanel, Dolce & Gabbana, 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 eyewear manufacturer. For fiscal year 2004, Luxottica Group posted consolidated net sales and net income of €3.2 billion and €286.9 million, respectively. Luxottica Group's 2004 annual report is available online at http://annual-report-2004.luxottica.com. Additional information on the Group is available at www.luxottica.com.

Safe Harbor Statement

Certain statements in this press release may constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those which are anticipated. Such risks and uncertainties include, but are not limited to, fluctuations in exchange rates, economic and weather factors affecting consumer spending, the ability to successfully introduce and market new products, the ability to successfully launch initiatives to increase sales and reduce costs, the availability of correction alternatives to prescription eyeglasses, the ability to effectively integrate recently acquired businesses, including Cole National, risks that expected synergies from the acquisition of Cole National will not be realized as planned and that the combination of Luxottica Group's managed vision care business with Cole National will not be as successful as planned, as well as other political, economic and technological factors and other risks referred to in Luxottica Group's filings with the U.S. Securities and Exchange Commission. These forward-looking statements are made as of the date hereof and Luxottica Group does not assume any obligation to update them.

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