

Press release

Armani Group and Luxottica moving towards a license agreement

Milan, Italy - November 16, 2011 - Armani Group, global leader in the fashion and luxury industry, and Luxottica Group S.p.A. (MTA: LUX; NYSE: LUX), a leader in the eyewear sector, today announced that a Letter of Intent has been signed which is preliminary to an exclusive license agreement for the design, manufacturing and global distribution of sun and prescription eyewear under the Giorgio Armani, Emporio Armani and A/X brands, beginning January 2013.

“Back in 1988 Giorgio Armani and Luxottica started a very successful journey together: together we changed the world of eyeglasses which, previously perceived as mere functional instruments, evolved into “eyewear” and into indispensable fashion accessories. Armani is eponymous of excellence of Made in Italy and represents values which are perfectly in line with ours. We are therefore excited to work together again, in a partnership that will for sure be mutually beneficial,” commented Andrea Guerra, Chief Executive Officer of Luxottica.

The Letter of Intent, which is not binding, is preliminary to the signing of a 10 year license agreement, which will envisage market conditions and will begin on January 1, 2013. The first collection could be presented during 2013.

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Armani Group

The Giorgio Armani Group is one of the leading fashion and luxury goods groups in the world today, with over 5,300 direct employees and 12 factories. It designs, manufactures, distributes and retails fashion and lifestyle products, including apparel, accessories, eyewear, watches, jewellery, fragrances and cosmetics, and home furnishings, under a range of brand names: Giorgio Armani Privé, Giorgio Armani, Emporio Armani, Armani Collezioni, AJ | Armani Jeans, A/X Armani Exchange, Armani Junior and Armani Casa. The exclusive distribution network of the Group comprises 650 stores worldwide (directly owned and freestanding third-party): 87 Giorgio Armani boutiques, 2 Giorgio Armani Accessory boutiques, 196 Emporio Armani stores, 33 Armani Collezioni stores, 202 A/X Armani Exchange stores, 21 AJ Armani Jeans stores, 12 Armani Junior stores and 29 Armani/Casa stores, in 46 countries.

Luxottica Group S.p.A.

Luxottica Group is a leader in premium, luxury and sports eyewear with approximately 7,000 optical and sun retail stores in North America, Asia-Pacific, China, South Africa, Latin America and Europe, and a strong, well-balanced brand portfolio. House brands include Ray-Ban, the world's most famous sun eyewear brand, Oakley, Vogue, Persol, Oliver Peoples, Arnette and REVO, while licensed brands include Bvlgari, Burberry, Chanel, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Tiffany and Versace. In addition to a global wholesale network involving 130 different countries, the Group manages leading retail chains in major markets, including LensCrafters, Pearle Vision and ILORI in North America, OPSM and Laubman & Pank in Asia-Pacific, LensCrafters in China, GMO in Latin America and Sunglass Hut worldwide. The Group's products are designed and manufactured at its six manufacturing plants in Italy, two wholly-owned plants in the People's Republic of China and one plant in the United States devoted to the production of sports eyewear. In 2010, Luxottica Group posted net sales of almost €5.8 billion. 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, the ability to manage the effects of the current uncertain international economic outlook, the ability to successfully acquire and integrate new businesses, the ability to predict future economic conditions and changes to consumer preferences, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution system, the ability to achieve and manage growth, the ability to negotiate and maintain favourable license agreements, the availability of correction alternatives to prescription eyeglasses, fluctuations in exchange rates, changes in local conditions, the ability to protect intellectual property, the ability to maintain relations with those hosting our stores, computer system problems, inventory-related risks, credit and insurance risks, changes to tax regimes as well as other political, economic and technological factors and other risks and uncertainties 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.