Press release

Information related to the departure of Andrea Guerra

Milan (Italy), September 1, 2014 - With reference to the agreement to terminate the employment and administration relationship between Andrea Guerra and Luxottica Group S.p.A., Luxottica acknowledges that its Board of Directors, in the meeting held on September 1, 2014, after carrying out the appropriate review and necessary assessment, resolved that, as part of the abovementioned agreement, Andrea Guerra is to be paid a redundancy incentive equal to the gross total amount of Euro 10,000,000 in addition to the severance pay linked to the consensual termination of the employment relationship and inseparably linked to the administration relationship, which has also been terminated effective immediately.

This conclusion was reached in compliance and in line with the contents of the Remuneration Policy published by the Company and in accordance with the obligations established pursuant to the employment relationship between Andrea Guerra and the Company assumed in 2004. The treatment contemplated herein was increased and rounded up in consideration of Mr. Guerra's ten-year contribution to the Company's development and in light of his availability to search for a common solution for the definition of each relationship with the Luxottica Group. This resolution also includes the assumption by Andrea Guerra of a set of obligations to protect the Company and the entire Group.

Added to this incentive payment is the gross total amount of Euro 592,294 which shall be paid as part of the settlement and novation agreement in consideration for Andrea Guerra waiving, towards Luxottica Group S.p.A. and every other entity included in the Group, any claim or right in any case connected or related to the employment and administration relationships and their resolution.

The abovementioned amounts shall be paid within 60 days.

Andrea Guerra is prohibited from soliciting employees and associates of Luxottica Group S.p.A. or other entities within the Group, and shall abide by a non-competition agreement which refers to the Company's main competitors, valid globally, both lasting 24 months from the date of termination of the employment relationship with Luxottica. In consideration of these obligations and their ongoing fulfillment, Andrea Guerra shall be due gross overall remuneration of Euro 800,000 which shall be paid in equal quarterly installments starting from the date of termination of the employment relationship.

Andrea Guerra shall retain the PSP Units granted on May 7, 2012, April 29, 2013 and April 29, 2014, under the terms and methodology set forth in the Performance Shares Plans approved by the Company, on the condition that there is no breach, in whole or in part, by Mr. Guerra of the non-solicitation prohibition related to employees and associates and the non-competition agreement referred to above.

In addition, in the event there are any criminal proceedings based on facts related to the exercise of functions held by Andrea Guerra and in the interests of the Company, the legal costs incurred by him at all judicial levels shall be borne by Luxottica Group S.p.A., provided that the attorney chosen by Andrea Guerra is previously approved by the Company.

In light of the overall attribution determined as indicated above, inclusive of the increase, compared to the employment agreement provisions in force when hiring Andrea Guerra in 2004 and reported in the Remuneration Policy, the agreement with Mr. Guerra qualifies as a transaction with related parties of lesser significance pursuant to the Procedure adopted by the Company on the matter, which may not benefit from the exemption of the application of the related procedural discipline.

The terms and provisions of this transaction, prior to approval by the Board of Directors, were reviewed by the Human Resource Committee of Luxottica Group S.p.A., exclusively consisting of independent and unrelated directors. The Human Resource Committee, which is charged with carrying out the functions assigned by the Procedure to an internal committee of the Board with regard to remuneration and economic benefits to the Directors and executive officers with key responsibilities, expressed its reasoned favorable opinion on the conclusion of the agreement.

The company likewise acknowledges that the appointment of Enrico Cavatorta as Chief Executive Officer was in accordance with a succession plan previously shared with the Human Resource Committee.

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In addition to the abovementioned agreement, it was agreed that the sale of 813,500 shares of Luxottica Group S.p.A. currently held by Mr. Guerra previously received under Incentive plans would be made to the controlling shareholder of the Company in an off-market transaction at a price of Euro 41.50 per share.

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Luxottica Group S.p.A.

Luxottica Group is a leader in premium, luxury and sports eyewear with over 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 Eyewear, Persol, Oliver Peoples, Alain Mikli and Arnette, while licensed brands include Giorgio Armani, Bulgari, Burberry, Chanel, Coach, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Michael Kors, Starck Eyes, 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, three wholly owned plants in the People's Republic of China, one plant in Brazil and one plant in the United States devoted to the production of sports eyewear. In 2013, Luxottica Group posted net sales of more than Euro 7.3 billion. Additional information on the Group is available at www.luxottica.com.