Luxottica Group signs agreement
granting tax relief under the Italian Patent Box regime

Milan (Italy), November 24, 2017 – Luxottica Group S.p.A. (MTA: LUX), a leader in the design, manufacture, distribution and sale of fashion, luxury and sports eyewear, signed today an agreement with the Italian Revenue Agency to access the Patent Box's tax relief for some brands in its portfolio.

The estimated tax benefit for the three-year period 2015-2017 is approximately Euro 100 million and will be reflected in the Group's 2017 financial statement. The 2018 and 2019 tax benefit will be quantified and disclosed in the Group's respective annual financial statements.

Introduced by the Italian Government with the Stability Law of 2015, the Patent Box is a tax relief regime that allows exclusion from the taxation of a portion of income derived from the use of intellectual property, industrial patents, trademarks, drawings and models, as well as processes, formulas and information relating to know-how acquired in the industrial, commercial or scientific fields when legally protected.

Specifically for trademarks, the legislation provides for a five-year relief from 2015 to 2019, determined by excluding from the tax base an increasing share of income attributable to the use of intangible assets, which is 30% and 40% in 2015 and 2016 respectively, and 50% in the next three years.

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Luxottica Group S.p.A.
Luxottica is a leader in the design, manufacture and distribution of fashion, luxury and sports eyewear. Its portfolio includes proprietary brands such as Ray-Ban, Oakley, Vogue Eyewear, Persol, Oliver Peoples and Alain Mikli, as well as licensed brands including Giorgio Armani, Burberry, Bulgari, Chanel, Coach, Dolce&Gabbana, Ferrari, Michael Kors, Prada, Ralph Lauren, Tiffany & Co., Valentino and Versace. The Group's global wholesale distribution network covers more than 150 countries and is complemented by an extensive retail network of approximately 9,000 stores, with LensCrafters and Pearle Vision in North America, OPSM and LensCrafters in Asia-Pacific, GMO and Óticas Carol in Latin America, Salmoiraghi & Viganò in Italy and Sunglass Hut worldwide. In 2016, with more than 80,000 employees, Luxottica posted net sales of over Euro 9 billion. Additional information on the Group is available at www.luxottica.com.

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