



Luxottica ups cash dividend for fiscal year 2007 by 17% to €0.49 per share

Milan, Italy - May 13, 2008 - Luxottica Group S.p.A. (NYSE: LUX; MTA: LUX) today announced that shareholders at the Company's Ordinary Meeting (the "Meeting") held today in Milan approved the payment of a cash dividend for fiscal year 2007 of €0.49 per ordinary share and per American Depositary Share (ADS) (one ADS represents one ordinary share), representing a 17 percent year-over-year increase. For fiscal year 2006, shareholders approved the payment of a cash dividend of €0.42 per ordinary share and ADS.

The ex-dividend date for both holders of ordinary shares and ADRs will be May 19, 2008. Luxottica Group will make the dividend payable in Euro to holders of ordinary shares on May 22, 2008. Deutsche Bank Trust Company Americas, the depository for Luxottica Group's ordinary shares represented by ADSs, will make the dividend payable in U.S. dollars to ADS holders commencing on May 29, 2008, at the Euro/U.S. dollar exchange rate on May 22, 2008. Information regarding the tax regime applicable to the payment of Luxottica Group dividends is available from the Company's website at www.luxottica.com.

At the Meeting, shareholders also approved the Group's IFRS consolidated financial statements for fiscal year 2007, the 2008 Performance Shares Plan (a share incentive plan for the Group's top managers), as well as a program authorizing the repurchase and disposal of up to a maximum of 18,500,000 Luxottica Group ordinary shares over the next 18 months from the date of the Meeting, for a maximum cost of €370,000,000.

At the Extraordinary Meeting, shareholders modified articles 10, 11 and 23 of the Company's By-laws.

Luxottica Group S.p.A.

Luxottica Group is a global leader in eyewear, with over 6,000 optical and sun retail stores in North America, Asia-Pacific, China, South Africa and Europe and a strong brand portfolio that includes our key house brand, Ray-Ban, the best selling sun and prescription eyewear brand in the world, as well as, among others, license brands Bvlgari, Burberry, Chanel, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Salvatore Ferragamo, Tiffany and Versace, and other key house brands Oakley, Oliver Peoples, Vogue, Persol, Arnette and REVO. In addition to a global wholesale network that touches over 130 countries, the Group manages leading retail brands such as LensCrafters, Pearle Vision and Sunglass Icon in North America, OPSM and Laubman & Pank in Asia-Pacific, and Sunglass Hut globally. The Group's products are designed and manufactured in six Italy-based high-quality manufacturing plants, in the only two China-based plants wholly-owned by a premium eyewear manufacturer, and in manufacturing facilities in the United States acquired as part of the Oakley acquisition. For fiscal year 2007, Luxottica Group (NYSE: LUX; MTA: LUX) posted consolidated net sales of €5 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 successfully integrate Oakley’s operations, the ability to realize expected synergies from the merger with Oakley, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution network, the ability to predict future economic conditions and changes in consumer preferences, the ability to achieve and manage growth, the ability to negotiate and maintain favorable license arrangements, the availability of correction alternatives to prescription eyeglasses, fluctuations in exchange rates, the ability to effectively integrate other recently acquired businesses, as well as other political, economic and technological factors and other risks and uncertainties described in our filings with the U.S. Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, and we do not assume any obligation to update them.

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