Italian eyewear giant Luxottica on Friday agreed to buy 100 percent of Alain Mikli International. PAGE 10

By ALESSANDRA TURRA

MILAN — Luxottica on Friday agreed to buy 100 percent of Alain Mikli International.

Terms of the deal were not disclosed, but Stefano Corneliiani, senior analyst at Intermonte SMI, pegged the price tag at between 120 and 130 million euros, or $155 million to $168 million at current exchange.

The Italian eyewear giant reached an agreement with Alain Mikilitarian and London-based private equity NEO Capital, which acquired 47 percent of Alain Mikli International in April 2009.

The deal had little impact on Luxottica’s shares, which closed up 0.4 percent to 29.95 euros, or $38.47, on Friday.

“This proposed operation perfectly reflects our long-term growth strategy,” said Luxottica chief executive officer Andrea Guerra. “With its innovative design, Alain Mikli would enrich our luxury eyewear segment and further strengthen our prescription side, where we have deeply invested in the past years, to further contribute to the group’s resilient growth. Moreover, Luxottica’s vertically integrated business model and deep know-how of luxury eyewear distribution would allow Alain Mikli to increase its selected global presence.”

Luxottica currently produces and distributes eyewear collections for brands including Bulgari, Burberry, Chanel, Coach, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Tiffany and Versace. The company, which in 2011 posted net sales of more than 6.2 billion euros, or $8.7 billion at average exchange rate, also owns a number of brands, such as Ray-Ban, Oakley, Vogue, Persol, Oliver Peoples, Arnette and Revo.

“I’m very excited about this new adventure,” said Mikli, who founded his company in 1978 and opened his first store in Paris in the Eighties, followed by one in New York in 1992. “I have worked for 35 years pursuing the same idea and the same dream: to please our clients. Working with Luxottica will represent a great new opportunity to push the Alain Mikli brand to the next level in distribution, quality and service. Now I can share my passion with many customers around the world.”

Alain Mikli, which recently opened four stores in Asia and two in the U.S., acquired French sunglasses manufacturer Vuarnet in December 2009. The company also manufactures Philippe Starck’s Starck Eyes eyewear collection and an exclusive line designed by Jean Paul Gaultier.