Press Release

Luxottica: stockholders' meeting approves 2011 financial statements and appoints new Board of Directors

Milan, Italy, 27 April 2012 - The stockholders of Luxottica Group S.p.A. (MTA: LUX; NYSE: LUX), a leader in the design, manufacture, distribution and sale of premium, luxury and sports eyewear, met today at the Ordinary Meeting of Stockholders to approve the Statutory Financial Statements for 2011 prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). The stockholders also approved the distribution of a dividend of Euro 0.49 per ordinary share, up 11.4% from last year. The total dividend amount to be paid is approximately Euro 227 million.

According to the Borsa Italiana calendar, the cash dividend will be payable on May 24, 2012 (with record date of May 23, 2012). Regarding the American Depositary Shares (ADS) listed on the New York Stock Exchange, the record date will be May 23, and according to Deutsche Bank Trust Company Americas, the depositary bank for the ADSs, the payment date for the dividend in U.S. dollars is expected to be May 31, 2012. The dividend amount in U.S. dollars will be determined based on the Euro/U.S. Dollar exchange rate as of May 24, 2012.

The stockholders at the meeting then appointed the following thirteen Directors taken from the slate presented by the stockholder Delfin S.à r.l.: Leonardo Del Vecchio, Chairman of the Board of Directors, Luigi Francavilla, Andrea Guerra, Roger Abravanel, Mario Cattaneo, Enrico Cavatorta, Claudio Costamagna, Claudio Del Vecchio, Sergio Erede, Elisabetta Magistretti, Marco Mangiagalli, Anna Puccio and Marco Reboa.

Roger Abravanel, Mario Cattaneo, Claudio Costamagna, Marco Mangiagalli, Elisabetta Magistretti, Anna Puccio and Marco Reboa declared themselves qualified to act as independent directors as defined by Article 148, Clause 3, of the Italian Consolidated Finance Act (*Testo Unico della Finanza*) and Listed Companies Code of Ethics (*Codice di Autodisciplina delle Società Quotate*).

The stockholders also appointed to the Board of Statutory Auditors, Francesco Vella (Chairman), Alberto Giussani and Barbara Tadolini, regular auditors. Giorgio Silva and Fabrizio Riccardo Di Giusto were appointed as alternate auditors. Francesco Vella and Fabrizio Riccardo Di Giusto were taken from the slate presented by a group of international and national institutional investor funds. Alberto Giussani, Barbara Tadolini and Giorgio Silva were taken from the slate presented by the shareholder Delfin S.à r.l.

The stockholders then resolved to establish the gross annual remuneration for the entire Board of Directors (which will remain in office for three fiscal years until approval of the financial statements as at December, 31 2014) in the amount of Euro 1,105,000; the Chairman of the Board of Statutory Auditors was granted gross annual compensation equalling Euro 105,000; and each regular auditor was granted gross annual compensation of Euro 70,000. The Board of Statutory Auditors, which also acts as Audit Committee in accordance with the Sarbanes-Oxley Act, will remain in office for three fiscal years until approval of the financial statements as at December, 31 2014.

The stockholders also approved the Compensation Policy in accordance with Article 123-*ter* of the Consolidated Law on Finance.

§

At the end of the Stockholders' Meeting, the Board of Directors met and appointed Luigi Francavilla as Deputy Chairman and Andrea Guerra as Chief Executive Officer.

The Board of Directors verified that independence requirements were met by directors Messrs. Abravanel, Cattaneo, Costamagna, Mangiagalli, Magistretti, Puccio and Reboa. With reference to Mario Cattaneo, who will shortly be in the position of having held office for more than nine out of the last twelve years which is envisaged by the Listed Companies Code of Ethics under application criteria 3.C.1.e), the Board of Directors agreed that in view of the clear independence of judgement deriving from the professionalism and experience of Professor Cattaneo, it would not apply this criteria in this case.

The Board therefore acknowledged that seven out of the thirteen directors were independent in accordance with the provisions of the Italian Consolidated Finance Act (*Testo Unico della Finanza*) and Listed Companies Code of Ethics (*Codice di Autodisciplina delle Società Quotate*). The Board appointed Marco Reboa Lead Independent Director.

Finally, the Board appointed the members of its internal committees. More specifically, directors Claudio Costamagna (Chairman), Roger Abravanel and Anna Puccio were appointed members of the Human Resources Committee; and directors Mario Cattaneo (Chairman), Elisabetta Magistretti, Marco Mangiagalli and Marco Reboa were appointed members of the Control and Risks Committee.

The *curricula vitae* of the directors and auditors and all information related to the slates are available from the website www.luxottica.com.

Contacts

Ivan Dompé
Group Corporate Communications Director
Tel.: +39 (02) 8633 4726
E-mail: ivan.dompe@luxottica.com

Alessandra Senici
Group Investor Relations Director
Tel.: +39 (02) 8633 4870
E-mail: InvestorRelations@Luxottica.com

Cristina Parenti
Director of Group Corporate Communications and Public Relations
Tel.: +39 (02) 8633 4683
Email: cristina.parenti@luxottica.com

www.luxottica.com

Luxottica Group S.p.A.

Luxottica Group is a leader in premium, luxury and sports eyewear with approximately 7,100 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, Coach, 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, one plant in Brazil and one plant in the United States devoted to the production of sports eyewear. In 2011, Luxottica Group posted net sales of more than €6.2 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 effect of the current uncertain international economic outlook, the ability to successfully acquire new businesses and integrate their operations, the ability to predict future economic conditions and changes in consumer preferences, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution network, 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, 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 described in our filings with the 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.