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JOINT PRESS RELEASE

The Marcolin Group and the Fornari Group will not renew their licensing agreement

The agreement between the two companies will end in December 2003

The Marcolin Group and the Fornari Group announce that the license regarding the production and distribution of Fornarina Vision Up! eyewear and sunglasses will end in December 2003.

After four years of constructive cooperation the two companies have decided not to renew the agreement in light of different strategic targets.

The Marcolin Group is one of the leading companies in the production and distribution of eyewear and sunglasses with over 1,200 employees in the 4 factories and 15 subsidiaries located worldwide. More than 6 million frames and sunglasses were produced in 2002 in about 400 models.

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