

# MARCOLIN

## CORPORATE TIMELINE

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Marcolin is a worldwide leading company in the eyewear industry, it stands out for the unique ability to combine craftsmanship with advanced technologies through the constant pursuit of excellence and continuous innovation.

The origins of Marcolin date back to 1961 in Italy when Giovanni Marcolin starting from an innovative idea, founded the "Fabbrica Artigiana" in Cadore area (Veneto), in the eyewear district, which specialized in the making of gold laminated arms for eyewear. After only three years, the company became Marcolin Occhiali Doublé named after the laminate used in its products to emphasize the success of this idea. In 1967, Marcolin opened a factory in Vallesella di Cadore and launched its first line of products. The ensuing years were crucial for the overseas development of the company, which grew in the United States and European markets, acquiring new licenses. The general headquarters moved to Longarone and the acetate production started.

In 1999, Marcolin began to trade on the Italian Stock Exchange, using a capital structure serving its goals of growth. The same year the licensing agreement with Roberto Cavalli was signed.

In 2001, Marcolin's licensing agreements with Montblanc and The Procter&Gamble Company, for the brand CoverGirl, were signed.

In 2003, a licensing agreement with Kenneth Cole was signed: the agreement, which only covers the US market, saw the exclusive production and distribution of eyewear with Kenneth Cole New York and Kenneth Cole Reaction. The company also signed a licensing agreement with Timberland that year.

In 2004 and 2005, Marcolin signed the licensing agreement for the new Just Cavalli Eyewear line and with Tom Ford International, respectively.

In 2008, Marcolin signed new licensing agreements with Dsquared2, Tod's and Hogan. Web brand was also acquired becoming a house brand. The following year the company signed a licensing agreement with Swarovski and in 2010, with Diesel.

In 2012, PAI Partners, a leading European private equity firm, acquired a majority stake of Marcolin SpA, delisting subsequently from the Italian Stock Exchange. The action marked continuity in Marcolin's approach, strengthening the company's ability to deal with brands in the different international markets. Giovanni Zoppas has been appointed CEO. It was in this year that Marcolin signed its licensing agreement with Balenciaga.

In October 2013, Marcolin SpA, backed by PAI Partners, announced the signing of an agreement for the acquisition of Viva International Group, the second player in the US eyewear sector, finalized in December 2013. This acquisition helped Marcolin balance worldwide its geographical areas, brand portfolio and sun/optical segment, making the company a true global player in the eyewear industry.

In February 2014, Marcolin and Ermenegildo Zegna Group signed the eyewear license agreement for the brand Ermenegildo Zegna. In May 2014 Marcolin and Skechers USA, Inc. announced the renewal of their licensing agreement for Skechers optical frames and sunglasses. The following month Marcolin and Emilio Pucci announced a worldwide exclusive license agreement for the design, production and distribution of sunglasses and eyeglasses for Emilio Pucci. In July 2014, the licensing agreement of Catherine Deneuve Lunettes optical frames and sunglasses was renewed.

In October 2014, in order to reinforce the strength of the company and emphasize the relevance of the Made in Italy as vital strategic asset, Marcolin acquired a new manufacturing facility in Longarone (Fortogna area), in the heart of the eyewear district, doubling its in-house Made in Italy production. Another further step realized in November 2014 was the incorporation of a joint venture with Ginko Group for the Chinese market to expand the development of direct distribution of Marcolin products in Mainland China, a relevant and strategic region for the company.

In December 2014, Marcolin SpA signed a joint venture agreement with Victoria Chizhova, Founder and General Director of the longstanding Russian operator in the eyewear market, Sover-M. This transaction allowed Marcolin to strengthen and broaden the distribution of its products throughout the Russian territory, creating the conditions for direct management of that market.

In the same month, Marcolin also renewed the license agreement for the design, production and distribution of the eyewear collection of sunglasses and optical frames with Harley-Davidson and with The Procter&Gamble Company for the CoverGirl Eyewear in the American market.

In January 2015, Marcolin presented a new exciting project with Marcelo Burlon County of Milan. The eyewear company and one of today's most versatile and influential designers joined forces to create a brand-new eyewear collection distributed worldwide in the most exclusive department stores and boutiques.

In February 2015, Marcolin SpA and TBL Licensing LLC announced the early renewal of the licensing agreement for the design, production and worldwide distribution of Timberland optical frames and sunglasses.

In the same month, Marcolin SpA, as part of its international development process with direct access to the control of individual markets, announced the opening of a branch in Sweden, based in Frösundaviks (Stockholm).

In July 2015, the company inaugurated its new manufacturing facility in Longarone (Fortogna area), already functioning since the beginning of May. This operation allowed the company to double its in-house Made in Italy production, while also increasing the area's local employment.

The Group extended the licensing contract for the design, production and worldwide distribution of Tom Ford Eyewear sunglasses and optical frames until 2029.

In September 2015, Marcolin and Moncler SpA announced the signing of a worldwide exclusive license agreement for the design, production and distribution of men's and women's sunglasses and eyeglasses, as well as ski masks for men, women and children branded Moncler.

In October 2015, Marcolin announced the early renewal of an exclusive license agreement for the design, manufacture and worldwide distribution of Montblanc sun and optical eyewear.

In May 2016, Marcolin announced the early renewal of an exclusive license agreement for the design, manufacture and worldwide distribution of Dsquared2 sun and optical eyewear.

In July 2016, Marcolin and Omega stated to have agreed to an exclusive collaboration to create Omega branded sunglasses.

At the beginning of January 2017, Marcolin and PAI Partners announced the appointment of Massimo Renon as Worldwide Commercial General Manager.

In May 2017, a joint venture agreement with Rivoli Group, one of the largest luxury retailers in the Middle East area, was signed. The JV, named Marcolin Middle East, is 51% owned by Marcolin and its headquarters will be based in Dubai in the United Arab Emirates.

The same month, Marcolin and Diesel, a lifestyle brand company synonymous with uniqueness and innovation, announced the early renewal of the license agreement for the design, production and worldwide distribution of Diesel Eyewear branded sunglasses and optical frames.

In October 2017, Atelier Swarovski launched its debut eyewear collection, expertly crafted and distributed by Marcolin.

In the same month, Giovanni Zoppas was appointed Marcolin's Executive Vice Chairman. In the meantime, he has been nominated CEO of the joint venture between LVMH and Marcolin announced last January. Massimo Renon has been named Marcolin's CEO.

In December 2017, Swarovski renewed its global eyewear license with Marcolin, which continues to design, produce and distribute Swarovski and Atelier Swarovski branded sunglasses and optical frames.

In January 2018, Marcolin announced the early renewal of an exclusive license agreement for the design, manufacture and worldwide distribution of GUESS and Marciano sunglasses and eyeglasses. The agreement is extended until 2025.

In April 2018, Marcolin signed a joint venture agreement with Moendi, one of the largest independent distributors in Mexico. The JV, named Marcolin Mexico, is 51% owned by Marcolin and its headquarters is based in Naucalpan in the State of Mexico.

In May 2018, Marcolin and Bally, the historic Swiss luxury brand, announced the signing of a worldwide exclusive license agreement for the design, production and distribution of sunglasses and optical frames for women and men with the Bally brand.

In June 2018, Marcolin renewed the licensing agreement with Coty Inc. for the design, production and distribution of Covergirl Eyewear in the American market.

In July 2018, the licensing agreement for the design, manufacturing, and worldwide distribution of Tod's Eyewear sunglasses and eyeglasses was announced.

In September 2018, Marcolin and TBL Licensing LLC announced the early renewal of the licensing agreement for the design, production and worldwide distribution of Timberland® optical frames and sunglasses.

In November 2018, Marcolin developed a plan for strong growth and organizational strengthening, as well as distribution strategies and commercial logistics in the Asian market, in response to the renewed growth of the optical and sunglass segments in that area.

In December 2018, Marcolin and L Brands (Victoria's Secret and Victoria's Secret PINK) gave rise to a new digital business model for the world of eyewear: Victoria's Secret and Victoria's Secret PINK eyewear will launch as flash collections, releasing new product waves every two to three months at key times throughout the year available for purchase in stores and online.

In January 2019, Marcolin and Barton Perreira, the Los Angeles-based independent eyewear brand, announced that they entered into an exclusive agreement for the broad based international distribution of Barton Perreira sun and optical eyewear starting February 1, 2019.

In February 2019, Marcolin and Max Mara Fashion Group, one of the most important international fashion houses recognized throughout the world as the forerunner of modern prêt-à-porter, announced the signing of an exclusive worldwide licensing agreement for the design, production and distribution of sunglass and eyeglass frames for women, under the Sportmax brand.

In June 2019, Marcolin announced the renewal of the licensing agreement for the design, manufacturing, and worldwide distribution of sunglasses and eyeglasses for Harley-Davidson Motor Company.

The same month, Giovanni Zoppas left his responsibilities in Marcolin, while still remaining as a Director of the Board. He has assumed the role of General Manager, along with his current role of CEO, at Thélios, the joint venture established by Marcolin with the LVMH Group.

Marcolin and adidas announced their licensing agreement for eyewear products under the adidas Sport and Originals labels.

In July 2019, Marcolin boosted its growth in APAC opening a subsidiary in Singapore.

In September 2019, Marcolin and Emilio Pucci announced the renewal of their worldwide exclusive licensing agreement for the design, production and distribution of Emilio Pucci branded sunglasses and eyeglasses.

The same month, MAX&Co., one of the world's most important ready-to-wear fashion brands, has been added to the brand portfolio of Marcolin.

In October 2019, Marcolin and the affiliates of The Swatch Group Ltd. Omega SA and Longines Watch Co. Francillon Ltd. entered into a collaboration for the design, production and distribution of OMEGA and Longines branded sunglasses and eyeglasses for men and women.

In November 2019, Marcolin and BMW Group, the world's leading premium manufacturer of automobiles and motorcycles, announced the signing of an exclusive worldwide licensing agreement for the design, production and distribution of sunglasses and eyeglass frames for BMW, BMW M and BMW M Motorsport labels.

In December 2019, Marcolin announced its partnership with Positive Luxury for their first edition of the Positive Luxury Awards 2020, a global celebration of sustainability and innovation within the luxury industry, featuring a variety of categories recognising companies or individuals affecting positive change in businesses and the global community.

Marcolin and GCDS have announced their exclusive global partnership for the design, production and distribution of sunglasses and eyeglasses under the GCDS brand for the five-year period 2020 – 2024.

The Board of Directors of Marcolin announced the appointment of Fabrizio Curci as the new CEO and General Manager of the company starting on June 22, 2020.

In July 2020, Marcolin and Moncler announced the early renewal of their worldwide licensing agreement until the end of 2025.

In September 2020, Marcolin today announced the signing of a licensing agreement for the design, production and worldwide distribution of Max Mara sunglasses and eyeglasses.

In October 2020, Marcolin further expanded its global presence through the opening of a new branch in Sydney.

In March 2021, Marcolin and Max Mara announced the official launch of their first eyewear collection.

Currently Marcolin's portfolio includes: Tom Ford, Guess, adidas Sport, adidas Originals, Bally, Moncler, Max Mara, Sportmax, Ermenegildo Zegna, Longines, OMEGA, GCDS, Barton Perreira, Tod's, Emilio Pucci, BMW, Swarovski, Dsquared2, MAX&Co., Diesel, Covergirl, Kenneth Cole, Timberland, GANT, Harley-Davidson, Marciano, Skechers, Candie's, Viva, Marcolin and Web.