



MEDIA RELEASE

Myer and Luxottica enter agreement to roll out new Sunglass Hut retail concept and offering across 65 Myer stores

Strong demand for luxury branded glasses continues in Australia despite economic slowdown

Sydney, 17 August 2009 – Myer and Luxottica today announced the signing of an agreement to roll out a unique Sunglass Hut retail concept to all 65 Myer stores across Australia.

The agreement will significantly increase sales and strengthen Myer's position as a leading destination for luxury accessories.

As part of the agreement, specially designed Sunglass Hut store concepts will be introduced to 30 Myer stores by November this year. The concepts will incorporate strong visual display, product merchandising and specialist staff, managed by Luxottica's Sunglass Hut division, in a shop-in-shop style format.

An additional 35 non-Sunglass Hut branded concepts will be introduced to the remaining 35 Myer stores over the next few months, also managed by Sunglass Hut.

The agreement follows successful trials of the Sunglass Hut concept in Myer stores at George Street in Sydney's CBD, and Pacific Fair on the Gold Coast.

Focused on an expanded and globally recognised product range, high level of product knowledge and personal service, Sunglass Hut concepts are expected to lift sales by offering Myer customers a greater range in products, especially as the warmer weather approaches.

The luxury brands that will be available through the Sunglass Hut categories include a range of Luxottica's owned and licenced brands such as Ray-Ban, Oakley, Vogue, Arnette, Persol, Bvlgari, Chanel, Dolce & Gabbana, Prada, Tiffany & Co. and Versace. For some Myer stores, this will be the first time that such exclusive brands will be available in-store.

Judy Coomber, Myer Director of Fashion & Accessories, said the Sunglass Hut trials clearly demonstrated the appeal of the eyewear retailer's fashion and luxury sunglass range to Myer customers.

"This agreement with Luxottica is consistent with our direction as a leading fashion and luxury retailer to offer our customers a range of premium products and exceptional customer service. With the planned rollout of Sunglass Hut to all 65 Myer stores, customers from Brisbane to Bendigo and everywhere in between will be able to purchase designer sunglasses from their local Myer store," she said.

“We are always conscious of providing our customers with the widest range of products from the best brands and this new concept will deliver on this promise. Sunglasses have become a must-have fashion item and we are excited about launching this fantastic new concept in time for summer,” Ms Coomber said.

Luxottica’s Chief Executive for Australasia, Asia and South Africa, Chris Beer, said: “We are excited to be partnering with Australia’s leading and largest department store and pioneering this unique sunglasses concept in Australia. Myer is an iconic Australian brand and we are delighted to be working with them to deliver this brand new department store concept.

“This is a great opportunity for Luxottica that allows us to play to our strengths in our product range and specialist knowledge of luxury brands, while delivering a solution that will strengthen Myer’s position in the premium sunglass category.

“The agreement with Myer demonstrates the global appeal of the Sunglass Hut brand and the strength of Luxottica’s proprietary and licensed brands. Being involved in the refurbishment for each store also ensures a high quality fit-out that reflects the luxury element of our designer sunglasses and is perfectly aligned to Myer’s broader fashion-focused offering,” Mr Beer said.

About Luxottica Group S.p.A.

Luxottica Group is a leader in premium fashion, luxury and sports eyewear, with over 6,150 optical and sun retail stores in North America, Asia-Pacific, China, South Africa and Europe and a strong and well balanced brand portfolio. Luxottica’s key house brands include Ray-Ban, the best known sun eyewear brand in the world, Oakley, Vogue, Persol, Oliver Peoples, Arnette and REVO, while license brands include Bvlgari, Burberry, Chanel, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Salvatore Ferragamo, Tiffany and Versace. In addition to a global wholesale network covering 130 countries, the Group manages leading retail brands such as LensCrafters and Pearle Vision in North America, OPSM and Laubman & Pank in Australasia, LensCrafters in Greater China and Sunglass Hut globally. The Group’s products are designed and manufactured in six Italy-based manufacturing plants, two wholly-owned plants in China and a sports sunglass production facility in the U.S. In 2008, Luxottica Group posted consolidated net sales of €5.2 billion. Additional information on the Group is available at www.luxottica.com.

About Sunglass Hut

Sunglass Hut is the largest sunglass specialty retailer in the world with more than 2,000 Sunglass Hut locations.

With a global reputation for premium sunglass brands, Sunglass Hut offers the latest designer brands along with outstanding customer service. Sunglass Hut stores are located throughout the United States, Canada, the Caribbean, Europe, Australia, New Zealand, Hong Kong, Singapore, Middle East and South Africa.

In Australia there are over 150 Sunglass Hut stores and more than 250 stores in region.

About Myer

Myer is Australia's largest department store group and a market leader in Australian retailing. We offer an unrivalled choice in the latest national, international and 'exclusive to Myer' brands across women's, men's, and children's fashion, as well as accessories, cosmetics, homeware, furniture, electrical goods and much more.

Myer is at the forefront in the development of new retail concepts and experiences. Our stores pride themselves on exciting visual merchandising displays, and a distinctive range of 'store within store' concepts. We also have a tradition of providing customer entertainment through vibrant in-store theatre - from glamorous fashion parades, to appearances by much-loved children's characters, celebrities and sporting personalities. These elements, coupled with a strong focus on customer service, provide an inspirational shopping destination for all ages.

With approximately 16,000 team members across Australia, Myer also offers an exciting and diverse range of career opportunities, as well as the prospect of a rewarding career path with a truly international-class department store. Learn more about careers with Myer.

Myer operates 65 stores across Australia with a turnover in excess of \$3 billion annually, and has plans to grow to 80 stores across Australia. Each store is strategically located in metropolitan and regional areas, and tailored to the area it serves. www.myer.com.au

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 poor current global economic conditions on our business, 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, 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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