



Press release

HAL

50.99% OF SAFILO NOTES TENDERED

HAL WAIVES 60% MINIMUM TENDER THRESHOLD AND ACCEPTS THE TENDERED NOTES

On October 20, HAL announced it had reached an agreement with Safilo Group S.p.A. (“Safilo”) and Only3T S.p.A (the current 39.9% shareholder in Safilo), to acquire an equity interest in Safilo ranging from 37.23% to 49.99%, subject to certain conditions precedent. One of these conditions precedent is the completion of a successful cash tender offer and consent solicitation (the “Offer”) by HAL for the outstanding 9½% Senior Notes due 2013 issued by Safilo Capital International S.A.

The Offer was conditional on the valid tender of no less than 60% of the outstanding Notes at a total consideration (including consent premium) equal to €600 for each €1000 principal amount of Notes and the delivery of related Consents by Holders. At the close of the Offer today on November 30, 2009 5:00 p.m. (CET), 50.99% in principal amount outstanding of the Notes had been tendered and not withdrawn. HAL has decided to waive the condition of requiring a minimum of 60% of the outstanding Notes to be tendered and accordingly accepts the tendered Notes. HAL will proceed with the cash settlement on Friday December 4, 2009. The total consideration including accrued interest will amount to €605.08 per €1000 principal amount of Notes tendered. The Proposed Amendments to the Indenture governing the Notes will also be implemented.

The completion of HAL’s acquisition of its equity interest in Safilo is subject to certain conditions precedent including:

- approval of the acquisition by the relevant antitrust authorities
- the granting by the Commissione Nazionale per le Società e la Borsa (CONSOB) for an exemption for a Mandatory Public Offer for Safilo’s shares
- the restructuring of Safilo’s current senior bank debt facilities
- approval of the acquisition by the extraordinary shareholders meeting of Safilo.

The acquisition of HAL’s equity interest in Safilo is expected to close in the first quarter of 2010.

HAL Holding N.V.

November 30, 2009