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Press release

Marcolin signs licensing agreement with Kenneth Cole Productions Inc.

Marcolin Group, one of the leading players in the eyewear industry, has signed a licensing agreement for the production and distribution of Kenneth Cole sunglasses; the agreement, which covers only the U.S market, provides for Marcolin exclusive production and distribution of sunglasses bearing the Kenneth Cole New York, Reaction Kenneth Cole and Unlisted brands, which will be distributed in Department Stores, Specialty Stores and Kenneth Cole New York boutiques across the United States, excluding optical channels.

The licensing venture will enable Kenneth Cole Productions and Marcolin to work together in developing and designing sunglass collections that uphold Marcolin's high-quality standards while portraying the proper brand images for Kenneth Cole New York, Reaction Kenneth Cole and Unlisted. Marcolin Group expects to generate sales of approximately 45 mln US\$ in the 4 years.

Maurizio Marcolin, Style and Licensing Ceo of the Marcolin Group declared: "We look forward to working with a world renowned brand such as Kenneth Cole and taking their currently successful business to the next level."

The Marcolin Group is one of the leading companies in the production and marketing of eyewear and sunglasses. It has over 1,200 employees in the 4 factories and 15 subsidiaries located worldwide. More than 6 million frames were produced in 2002 in about 400 models. The 2002 turnover of the Group is 166,8 million euro.

Kenneth Cole Productions is a designer, marketer, wholesaler and retailer of high-quality branded footwear, apparel and accessories for the fashion-conscious professional. The Company's internationally recognized brands include: Kenneth Cole New York, Reaction Kenneth Cole and Unlisted. Kenneth Cole Productions currently owns and operates 80 retail stores across the United States with worldwide distribution in Europe, Asia and Latin America. Currently, there are 17 licensees that cover 73 dual gender and multi-brand product categories.



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