

APPAREL AND ACCESSORIES

## Dior to end licensing deal with Safilo next year

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Rihanna designed eyewear for Dior. Image credit: Dior

By STAFF REPORTS

Eyewear maker Safilo and Dior are ending their 20-year licensing partnership when the contract expires next year.

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Safilo has been developing, producing and distributing Dior-branded eyewear for more than two decades. The license is set to expire at the end of 2020, and will not be renewed.

### Eyewear ending

Over the years, Safilo has sold 30 million pairs of Dior and Dior Homme eyewear. The brand accounted for about 13 percent of the company's total sales for the 2018 fiscal year.

On Dec. 31, 2020, the license will expire. Dior had previously renewed the contract in 2016.

In recent history, Dior eyewear has had hits such as a Rihanna-designed collection of futuristic frames and its celebrity and cult-favorite Dior So Real sunglasses ([see story](#)).

"During two decades of the Dior eyewear license, Safilo has created collections that have made history in the eyewear sector," said Angelo Trocchia, CEO of Safilo Group, in a statement. "Our company has 85 years of expertise, with a commitment to and passion for the industry which we are proud of.

"To build an even stronger Safilo for the future we are ready to continue leveraging on our human capital and the solid foundations of our attractive and balanced license portfolio, as well as our proprietary brands which are growing in line with our plan," he said. "We will fully focus on our unique creativity, technology skills and people to expand even further our brand portfolio, already enriched with the renewals of key brands such as Kate Spade New York, Tommy Hilfiger, Havaianas and Fossil, among others, and with the recently signed license agreements with Levi's, Missoni and David Beckham.



*Dior Homme eyewear. Image credit: Dior*

"We remain fully committed to our 2020 group business plan, aiming to reignite sales growth focusing on key geographies, brands and channels while recovering operating performance enabled by our cost reduction program. We are on track with our goals and will further accelerate our journey towards restoring an adequate and sustainable level of profitability by 2020, which will enable us to effectively manage this license exit."

Safilo has also completed the sale of its U.S.-based Solstice retail business to Fairway LLC.

With this move, Safilo is turning its focus towards wholesale retail. The company is also looking towards the sale to help it build a more sustainable financial position ([see story](#)).

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