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VSP Vision Enters into Definitive Agreement to Acquire Marcolin from PAI Partners and Other Minority Shareholders

RANCHO CORDOVA, Calif. and LONGARONE, Italy – [VSP Vision™](#) announced today it has entered into a definitive agreement to acquire [Marcolin](#) from PAI Partners, a pre-eminent private equity firm, and other minority shareholders. The acquisition of Marcolin, a global leader in eyewear design, manufacturing, and distribution, will mark a significant eyewear investment by VSP Vision to provide even more value to its stakeholders.

“The addition of Marcolin is another example of our commitment to purposeful growth that will provide greater value for VSP members, clients, doctors, and key customers,” said VSP Vision President and CEO Michael Guyette. “With a portfolio of some of the world’s most sought-after brands and advanced in-house manufacturing capabilities, Marcolin will strongly complement our existing offerings through Marchon Eyewear as we continue to deliver high-quality eyewear that meets diverse and evolving global customer needs.”

Founded in Northern Italy in 1961, Marcolin today distributes its eyewear collections in more than 125 countries. Its portfolio of luxury and lifestyle brands includes Tom Ford, Zegna, Christian Louboutin, ic! berlin, Max Mara, Guess and many others.

“With a shared passion for bringing the highest quality eyewear to as many people as possible, joining VSP Vision is a perfect fit,” said Fabrizio Curci, CEO & General Manager of Marcolin. “We look forward to combining our expertise, focus on craftsmanship, commitment to product innovation and complementary portfolios and geographic presence to give customers the very best in eyewear and service.”

With the backing of PAI, Marcolin broadened its international reach and enhanced operational efficiency, establishing itself as a leading player in the wholesale eyewear market. Under PAI’s ownership, Marcolin’s performance has advanced significantly, supported by a strong focus on commercial excellence, a strategic corporate reorganization, and the expansion of its brand portfolio through targeted acquisitions, new licensing agreements and key renewals.

“We are delighted to have backed Marcolin’s transformation into a world leader in the wholesale eyewear business”, said Raffaele Vitale, Partner at PAI. “We are grateful to the management team for their partnership and are confident that Marcolin is well positioned to continue thriving in the years ahead, with plenty of runway for growth and a portfolio of iconic brands.”

CapM Advisors acted as the exclusive financial advisor, and Latham & Watkins acted as the legal advisor to the shareholders of Marcolin. Kirkland & Ellis LLP and Chiomenti acted as legal advisors to VSP.

The transaction is expected to close in the fourth quarter of 2025 and is subject to customary regulatory approvals.

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About VSP Vision

At VSP Vision™, our purpose is to empower human potential through sight. As the first national not-for-profit vision benefits company, this is what drives everything we do. For 70 years, VSP® has been a leader in health-focused vision care. Every day, the people that power our complementary businesses across vision benefits, eye care services, eyewear solutions, and practice solutions, work together to create a world where everyone can bring their best vision to life. That means providing affordable access to eye care and eyewear for more than 85 million members through a network of more than 42,000 doctors. It also means expanding access to vision care to those disadvantaged by income, distance, or disaster through VSP Vision Eyes of Hope®. To date, more than 4.3 million people in need have received access to no-cost eye care and eyewear through one of our Eyes of Hope programs. Learn more about how we're reinvesting in greater vision, health, and opportunities for all at vspvision.com.

About Marcolin

Marcolin is among the global leading groups in eyewear founded in 1961 in the heart of the Veneto district, Italy. It stands out for the unique ability to combine craftsmanship with advanced technologies through the constant pursuit of excellence and continuous innovation. The portfolio includes house brands (WEB EYEWEAR, ic! berlin), as well as licensed brands: TOM FORD, Guess, adidas Sport, adidas Originals, Christian Louboutin, Max Mara, Zegna, GCDS, MAX&Co., MCM, Pucci, BMW, K-Way®, Kenneth Cole, Abercrombie & Fitch, Hollister, rag & bone, Timberland, GANT, Harley-Davidson, Marciano and Skechers. Through its own direct network and global partners, Marcolin distributes its products in more than 125 countries.

About PAI Partners

PAI Partners is a pre-eminent private equity firm investing in market-leading companies across the globe. The Firm has more than €27 billion of assets under management and, since 1994, has completed over 100 investments in 12 countries and realised more than €27 billion in proceeds from over 60 exits. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience, and long-term vision enable companies to pursue their full potential – and push beyond. Learn more about the PAI story, the team and their approach at: www.paipartners.com