

Luxottica shares rise sharply on Google Glass deal

March 25 2014

Shares in Italian eyewear maker Luxottica have risen sharply on the <u>announcement</u> that it will make frames for Google's new Internetconnected eyewear, the Google Glass.

Luxottica shares were up 4.7 percent to 40.77 euros (\$55.80) in Milan trading Tuesday. CEO Andrea Guerra told the daily La Repubblica that the push to market will be in 2015 and that the Google partnership should help guarantee the eyewear maker annual growth of 5 percent to 10 percent. Guerra said Luxottica should soon achieve revenues of 10 billion euros, up from 7 billion euros last year.

Google Glass is a computing device that includes a thumbnail-sized screen above the wearer's right eye to view Internet content.

© 2014 The Associated Press. All rights reserved.

Citation: Luxottica shares rise sharply on Google Glass deal (2014, March 25) retrieved 1 May 2024 from <u>https://phys.org/news/2014-03-luxottica-sharply-google-glass.html</u>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.