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## iVision Tech CEO details group's strategy

By [Pierre-Marie Bernard](#) | 6 November 2023



Still a relatively newcomer in the Italian and international eyewear sector, **iVision Tech** has

gathered a lot of attention from the industry in recent months with the company's debut on the **Euronext Growth Milan** stock exchange this summer and the acquisition of French high-end eyewear maker **Henry Jullien** just before the **Silmo** show. We sat down with **Stefano Fulchir**, CEO, to discuss the company's quick development since 2020 and its future roadmap.

“When we acquired the **Safilo's Martignacco factory in 2020**, in the midst of the corona pandemic, our number 1 priority was to reintegrate as many workers as possible, as fast as possible. As there was also an urgent need for medical masks at the time in the region, we decided to focus on that production initially. We were the first company in the Friuli Venezia Giulia region to be certified by health authorities for their production,” Fulchir explained.



Stefano Fulchir (CEO), Eva Fulchir (co-CEO and commercial director) and Federico Fulchir (shareholder of the company)

From early 2021 however, the company progressively turned its strategic focus to eyewear manufacturing. “We started 2021 with zero clients. We had the machines from Safilo, but no software to operate them. And, we had to build our eyewear team. So we have recruited **Marcello Marinelli** as our managing director for commercial development, as well as designers, prototypers and other qualified staff,” Fulchir said.

Marinelli, a seasoned eyewear manager who previously held senior management positions at **Safilo** and **De Rigo**, brings years of experience in production and quality management to the table. Martinelli is also a minor shareholder in the Italian group while the Fulchir family holds a majority share through its holding and 25 percent of the shares are on the market.

“In 2022, we continued to invest in our production line, buying new machines, and we have now raised our daily output to 2,500 frames of Made in Italy acetate frames that we produce for both global luxury fashion brands and high-end independent designer eyewear brands. We still have room to grow as our total current capacity is approximately 4,000 frames

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per day. And we currently employ 150 people in Martignacco, very close to the number of workers at the time when we took over the site,” Fulchir added.

He also noted that, beyond existing eyewear brands, the company was also targeting up-and-coming fashion labels that do not have an eyewear collection yet.

When iVision started trading its shares at the Milan stock exchange in August, the management explained that the organic growth of its OEM eyewear business was one of its three strategic aims. Half-year results for 2023 showed that the company was progressing well in this respect as its revenues jumped by 36 percent year-on-year in the period, outpacing [the 16 percent growth for the whole Italian eyewear industry as recently announced by ANFAO](#).

Mergers and acquisitions were also part of iVision’s announced strategy and this was quickly implemented with the takeover of Henry Jullien, the historical French brand known for its gold filled frames. While there was naturally an interest for Henry Jullien’s unique know-how, Fulchir confirmed that the company would continue developing the French brand. “We want to keep the gold story,” he said, “We have already restarted production at Henry Jullien’s factory after we took orders at the Silmo fair. We also presented there some initial prototypes combining metal and acetates

that were welcome by our clients.”

Another strategic priority for iVision Tech is **ISee**, its project of smart glasses for vision-impaired and blind people. Fitted with several sensors, the glasses will collect information on up to 30 objects within 4 meters and transmit this information to the wearer through bone-conduction technology.

The project takes its roots in the family history and its connection to the technologies. “Our father had several companies in the sector of electronics so we have always lived in the world of technologies. And when we started iVision about fourteen years ago, we were operating in the software, ARLVR and digital technologies’ sector,” Fulchir commented.

In terms of product development, Fulchir told us that an ISee working prototype should be ready in early 2024 and that the company was aiming for a commercial launch by the end of the same year after receiving approval from the health regulator. As for ISee’s distribution strategy, the executive said that the company would prioritize partnerships with well-established players in the hearing aids’ sector, “like **Amplifon** for example, rather than distributing it ourselves to optical stores.”

Fulchir also explained that the company was looking to branch out into the production of ophthalmic

lenses and their distribution to opticians in Italy. “We think that the production process is not very complicated and that there is still some space in this segment, which is the main value driver in the optical sector. We are evaluating the market for a potential launch in 2025,” he stressed.

In reply to our questions on **Innovatek**, the new company founded by his father **Carlo** and that recently acquired parts of the Safilo’s facilities in Longarone, Stefano Fulchir told us that iVisionTech and Innovatek were not related.

Photos: iVision Tech



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C-Suite Interview

Henry Jullien

iVision Tech

