

Third-Quarter 2009 Report

- **Nine-month revenue up 8.4%**
- **Positive like-for-like growth in the third quarter**

Charenton-le-Pont, France (October 22, 2009 – 6:30 a.m.) – Essilor International, the world leader in ophthalmic optics, today announced its consolidated revenue for the nine months ended September 30, 2009.

2009 Consolidated revenue

€ millions	2009 (9 months)	2008 (9 months)	% Change (reported)*	% Change (like-for-like)	Contribution from acquisitions
Total	2,468.5	2,277.8	+8.4%	-0.4%	+5.9%
Europe	989.4	1,017.3	-2.7%	-3.3%	+2.2%
North America	1,051.6	933.8	+12.6%	-1.0%	+4.1%
Asia-Pacific	259.7	226.1	+14.9%	+12.7%	+0.6%
Latin America	95.9	98.5	-2.7%	+4.6%	+1.0%
Laboratory equipment ¹	71.9**	2.1***	N/M	N/M	N/M

*Currency effect: +2.9%. **Excluding Satisloh sales to Essilor, which totaled €21.1 million. ***Satisloh was not part of the Company in the first nine months of 2008.

Consolidated revenue for the first nine months of 2009 totaled €2,468.5 million, an increase of 8.4% year-on-year as reported and a decline of 0.4% like-for-like. Changes in the scope of consolidation accounted for 5.9% of reported growth, corresponding to 0.8% from companies acquired in 2009, 2% from certain companies acquired in 2008 and 3.1% from Satisloh. The positive 2.9% currency effect mainly reflected the rise in the dollar and, to a lesser extent, the yen against the euro, which offset the negative impact of the weaker Brazilian real, British pound and Australian dollar.

¹Application of IFRS 8 – Operating Segments has resulted in the creation of the “Laboratory Equipment” business segment, which includes the machines, consumables and replacement parts sold by Satisloh and Delamare to prescription laboratories. The change has not had a material impact on revenue from the operating regions, which consolidate all of the other sales (primarily of ophthalmic lenses and optical instruments).

Third quarter revenue up 6.3% as reported

Consolidated Revenue

€ millions	Q3 2009	Q3 2008	% Change (reported)*	% Change (like-for-like)	Contribution from acquisitions
Total	805.1	757.6	+6.3%	+0.1%	+5.6%
<i>Europe</i>	324.3	323.8	+0.1%	-1.1%	+2.6%
<i>North America</i>	333.5	315.8	+5.6%	-1.0%	+3.9%
<i>Asia-Pacific</i>	89.6	79.3	+12.9%	+11.3%	-0.7%
<i>Latin America</i>	35.6	38.0	-6.1%	-3.0%	+1.4%
<i>Laboratory equipment</i>	22.1	0.7**	N/M	N/M	N/M

*Currency effect: +0.5%. **Satisloh was not part of the Company in third-quarter 2008.

In the third quarter alone, consolidated revenue rose by 6.3% on a reported basis. The 0.1% like-for-like gain over the period confirmed the gradual upturn in business following like-for-like declines of 1% in the first quarter and of 0.4% in the second.

The slide in the US dollar since May significantly attenuated the positive currency effect, which amounted to 0.5% for the quarter. The impact of changes in the scope of consolidation was on a par with the second quarter, adding 5.6% to growth, of which 2.8% from Satisloh.

In **Europe**, performance and trends continued to vary by country. Growth was robust in France, supported by a solid performance in the lens business and stronger instrument sales led by pent-up demand, particularly for the Mr Blue[®] edger. Operations in the United Kingdom, Italy and, to a lesser extent, Spain began to see a noticeable upturn in business, but the situation remained difficult in the Nordic countries, Eastern Europe and the Netherlands.

In **North America**, overall performance was hampered by a poor third-quarter in Canada, but business held firm in the United States. Led by the launch of the Xperio[™] polarized lens, KBco reported strong sales growth, as did stock lens distributor Nassau.

In **Asia**, third-quarter performance was in line with trends observed since the beginning of the year. Growth remained very strong in emerging economies, where the launch of specially adapted lenses (Essilor[®] Azio^{360°™} and Varilux[®] India^{360°™}) helped to drive new market share gains. In Australia, sales to independent eyecare professionals are trending sharply upwards. Lastly, business in Japan continues to suffer from depressed demand.

Despite a strong performance in Mexico and Central America, growth in **Latin America** was dampened by highly unfavorable prior-period comparatives.

Significant third-quarter events and other transactions

Acquisitions

Essilor completed six acquisitions – two in Europe and four in the United States – in the third quarter. In addition to the previously announced acquisitions of De Ceunynck and WLC in Europe and Apex Optical, Vision Pointe and Optisource in the US, Essilor of America acquired all the assets of **Orion Progressive Lab**, a Wisconsin-based prescription laboratory with nearly \$5 million in revenue. It has been consolidated since September 1.

In all, Essilor has acquired 17 companies since January 1, representing additional full-year revenue of approximately €83 million.

Share buybacks – Cash position

During the third quarter, as part of the share-buyback program set up to offset dilution from the conversion of outstanding OCEANE bonds, Essilor purchased one million of its own shares on the market, for a total of nearly €38 million.

The substantial free cash flow generated during the period helped to reduce net debt by €87 million to €125 million.

Outlook

In the second half, Essilor is pursuing its development based on the launch of products, services and growth initiatives. At the same time, the Company will continue to diligently manage its operating expenses. For the full year, Essilor expects to report an increase in revenue, with like-for-like growth of around 0%, and an improved contribution margin compared with 2008.

Appendices - Quarterly revenue data

€ millions	Q3 2009	Q2 2009	Q1 2009	Q3 2008	Q2 2008	Q1 2008
Total	805.1	823.0	840.4	757.6	758.0	762.2
<i>Europe</i>	324.3	335.0	330.0	323.8	348.8	344.7
<i>North America</i>	333.5	345.7	372.5	315.8	303.3	314.6
<i>Asia-Pacific</i>	89.6	84.4	85.7	79.3	72.8	74.0
<i>Latin America</i>	35.6	32.5	27.8	38.0	32.3	28.3
<i>Laboratory equipment</i>	22.1	25.4	24.4	0.7*	0.8*	0.6*

*Satisloh was not part of the Company in the first nine months of 2008.

A conference call in French will be held today at 9:00 a.m. CEST.

The number to dial is: + 33 (0)1 70 99 42 78

The conference will be available for later listening at:

<http://hosting.3sens.com/Essilor/20091022-1428C2BD/fr/>

A conference call in English will follow at 10:00 a.m. CEST.

The number to dial is: + 44 (0)20 7806 1967

The conference will be available for later listening at:

<http://hosting.3sens.com/Essilor/20091022-1428C2BD/en/>

Essilor International is the world leader in ophthalmic optical products, offering a wide range of lenses under the flagship Varilux[®], Crizal[®], Essilor[®] and Definity[®] brands to correct myopia, hyperopia, presbyopia and astigmatism. Essilor operates worldwide through 15 production sites, 293 lens finishing laboratories and local distribution networks.

The Essilor share trades on the NYSE Euronext Paris market and is included in the CAC 40 index.

Codes and symbols: ISIN: FR 0000121667; Reuters: ESSI.PA; Bloomberg: EI:FP.

Investor Relations and Financial Communications

Véronique Gillet – Sébastien Leroy

Phone: +33 1 49 77 42 16

www.essilor.com