

EssilorLuxottica announces organizational changes and interim dividend 2020

- **Hubert Sagnières decided to leave executive responsibilities in EssilorLuxottica and its subsidiaries, and remain non-executive Vice-Chairman**
- **In order to preserve the equal powers principle, Leonardo Del Vecchio to voluntarily step back from his executive responsibilities in EssilorLuxottica and remain non-executive Chairman**
- **Executive powers granted until the 2021 annual general meeting to Francesco Milleri and Paul du Saillant, who are appointed as CEO and Deputy CEO**
- **Interim dividend for financial year 2020 of Euro 1.15 per share**

Charenton-le-Pont, France (December 17, 2020 – 9:30pm) – The Board of Directors of EssilorLuxottica on December 17, 2020 decided to adjust EssilorLuxottica’s governance in full respect of the equal powers principle of the business combination agreement, in order to accommodate its Executive Vice-Chairman’s desire to retire.

Mr. Sagnières leaves all his executive responsibilities at EssilorLuxottica and its subsidiaries and will remain as non-executive Vice-Chairman of the Company.

In order to preserve the equal powers principle of the business combination agreement currently in place, Leonardo Del Vecchio decided to voluntarily step back from his executive responsibilities at EssilorLuxottica and will remain non-executive Chairman of the Company.

The Board granted executive powers to Francesco Milleri and Paul du Saillant, who are appointed as Chief Executive Officer (CEO) and Deputy Chief Executive Officer (Deputy CEO) of EssilorLuxottica, respectively, until the appointment of the new Board of Directors by the 2021 annual general meeting of shareholders. Mr. du Saillant becomes Chairman and CEO of Essilor International.

The Board of Directors also decided to pay an interim dividend for the 2020 financial year of Euro 1.15 per share on December 28, 2020 (ex-date: December 23, 2020). This decision was supported by the efficacy of the measures taken to rein in costs and preserve cash and by the sound business recovery in the second half of the year.

“I want to thank Hubert for his success in turning Essilor into a world leader and helping to build EssilorLuxottica as the strong company it is today. The contributions he made during his career with the company are long-lasting. I’m also pleased that the resilient and disciplined approach we took to running our Company during a challenging year allowed us to make this dividend possible – it’s a strong sign that our business and our industry has the ability to push through great adversity”, commented Leonardo Del Vecchio.

“The incredible progress made over the last two years, and most recently under the impetus of Francesco and Paul, give me confidence that this is the right time for me to step back and transfer my executive powers to them, to facilitate a smoother governance transition. I know that this adjusted governance will further accelerate the integration of the Company and the delivery of synergies, benefitting all stakeholders, through the continued deployment of our Mission”, added Hubert Sagnières.

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux® and Transitions®, and world-class retail brands including Sunglass Hut and LensCrafters are part of the EssilorLuxottica family.

In 2019, EssilorLuxottica had over 150,000 employees and consolidated revenues of Euro 17.4 billion.

The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices.

Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP.

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