

Update on the proposed acquisition of GrandVision

Charenton-le-Pont, France (March 23, 2020 – 6:00 pm) – EssilorLuxottica confirms that the European Commission has cleared the acquisition of GrandVision after a long in-depth review largely impacted by consequences of the COVID-19 pandemic.

The clearance is conditioned to the divestment of some optical retail businesses in Belgium, the Netherlands and Italy for an overall number of approximately 350 stores. In particular:

- In Belgium, the GrandOptical chain and its 35 stores will be sold but without the brand name. The purchaser will have a license while rebranding these stores to its own choice of name.
- In Italy, the merged entity will divest a total of 174 stores, which includes the whole of EssilorLuxottica's VistaSì chain together with 72 stores from the "GrandVision by" chain. The VistaSì brand will be transferred and the "GrandVision by" stores will either be rebranded to VistaSì or to the purchaser's own brand.
- In the Netherlands, 142 stores from the EyeWish chain will be sold, together with the brand name. The merged entity will keep some stores from this chain and will have to rebrand them under a new name.

The outcome of the proposed transaction is still depending on the sign off from the competition authorities in Chile and Turkey, as well as the decisions regarding on-going litigations.

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 2020, EssilorLuxottica had over 140,000 employees and consolidated revenues of Euro 14.4 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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