ANNUAL REVIEW 2015

LUXOTTICA®

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Dear Shareholders,

2015 was an intense year in which, once again, Luxottica achieved important results and laid a solid foundation for the future.

True determination, commitment to excellence and the ability to reinvent ourselves and innovate not only characterize our history, but mark our way of working also in the last year.

When combined with the strength and uniqueness of our business model, our distribution network and our brand portfolio, these traits have allowed us to solidify our leadership and make it more sustainable in the long term.

I would like to highlight some important developments of the last year.

In 2015, we continued our expansion plans in all distribution channels, from retail, with the opening of new stores in strategic markets, to wholesale globally and e-commerce, where we have made a significant investment in digital communication.

We signed an agreement between LensCrafters and Macy's that will strengthen our leading optical retail brand with exposure to tens of millions of new customers in the United States. Similarly, the growing presence of Sunglass Hut in the department stores of Galeries Lafayette in France and El Corte Inglés in Spain will bring us a new level of visibility in Europe in the premium eyewear category.

After a phase of in-depth study, we developed a new store model more in line with current market trends and supported by our new digital marketing strategies. With a new vision of retail in mind, we intend to add more than 1,000 new stores in the next 24 months. In addition to strengthening our presence in traditional markets, we are in full expansion mode in the emerging countries.

Furthermore, our brand portfolio, which is central to our strategy, continues to grow with the most relevant fashion brands. In 2015, we renewed prestigious licenses with Prada, Burberry and Dolce&Gabbana, and we recently announced the addition of the iconic Valentino brand. We have also improved our organizational efficiency and the quality of our service, always key to our success. We are making important investments in our technological infrastructure and expanding our logistics hubs in the United States, China and Europe.

Since I returned to an operating role in the company, I have started, along with the entire management team, a new phase with an innovative strategic vision, focus on speed of execution and organizational simplicity. The change is already in motion with the completed integration of Oakley, the central functions of the Group and major commercial organizations around the world, as well as an acceleration in e-commerce and digital communication.

To further improve efficiency and integration, we are evaluating a radical simplification of our regional structure, where Luxottica businesses in a particular market would ideally operate through a single local entity.
The benefits of shared resources and a more streamlined relationship with our central functions will benefit the Group and contribute to its overall growth and profitability.

We began construction on three large laboratories for the production of ophthalmic lenses, each with excellent technologies and sophisticated automation systems. They will play an essential role within our logistics hubs in order to integrate lenses and frames in the right phase of the cycle, and optimize the level of service for our optical stores around the world.

Finally we are reimagining our marketing strategy to focus exclusively on digital communication, starting with screens that can showcase in real time our brand's stories in thousands of our retail locations and across our global wholesale network.

My dream, as an entrepreneur, has always been to make the best eyewear in the world and see everyone wearing them. I have personally experienced, for over forty years, the passionate adventure of turning this vision into a reality with a strong and dynamic company like Luxottica. The pillars of our strategy have never changed: product quality, strong brands, efficient factories, widespread distribution and growing our direct relationship with the end consumer. They will not change now, but we will adapt them for the times.

In the meantime, we will continue to create value for the Group, our people, our communities and our shareholders. An exciting adventure has just begun and all of us at Luxottica are ready to live it with the greatest enthusiasm ever.

April 2016



Founder and Executive Chairman of Luxottica

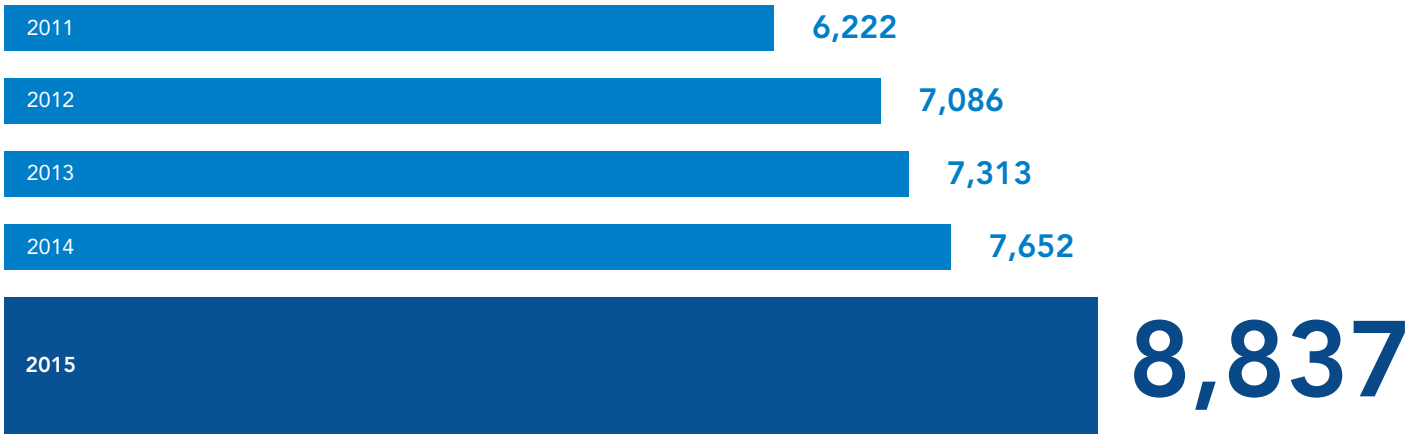


Financial highlights

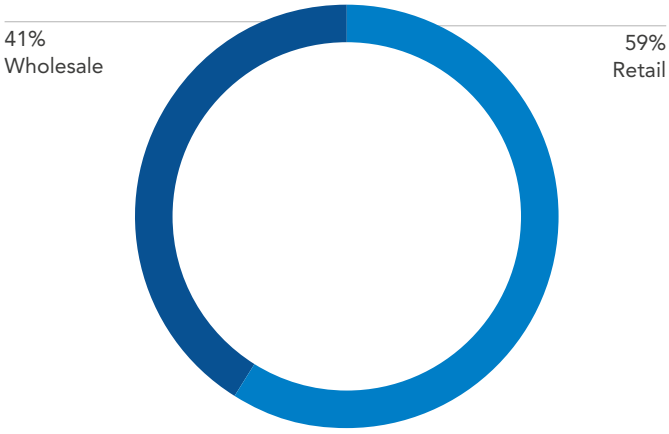
Key figures

NET SALES

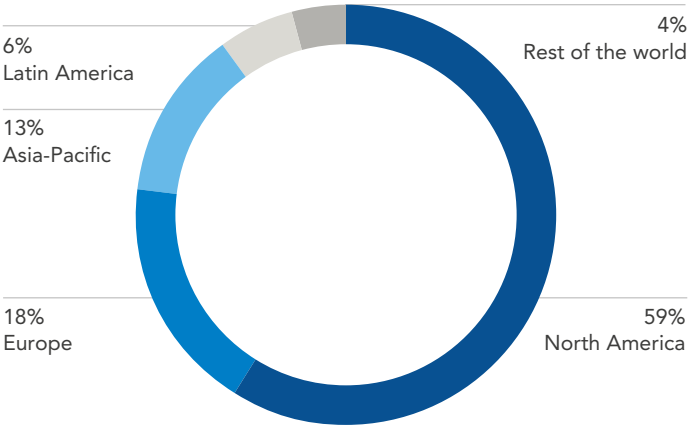
(millions of Euro)



NET SALES BY OPERATING SEGMENT

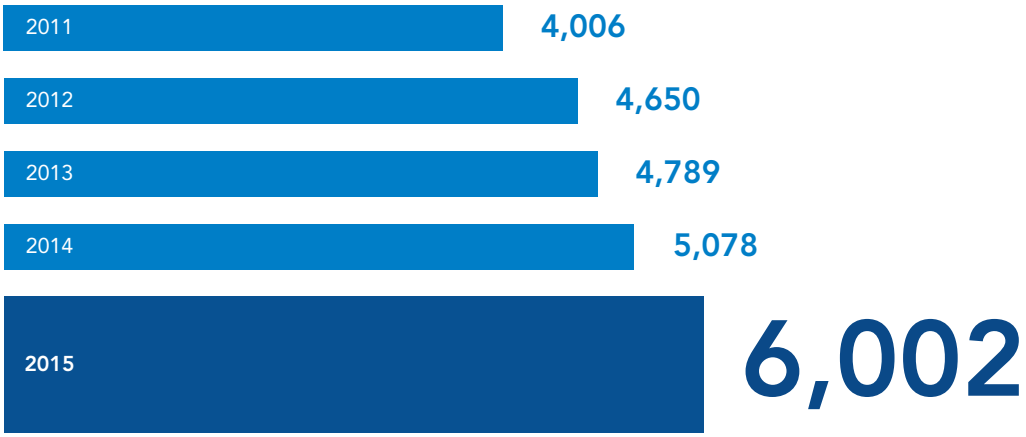


NET SALES BY GEOGRAPHIC AREA



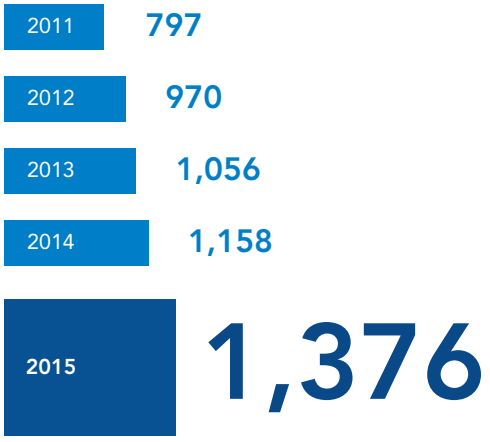
GROSS PROFIT

(millions of Euro)



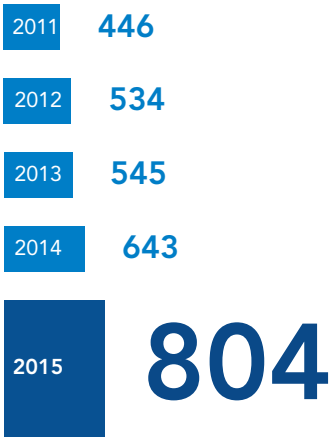
OPERATING INCOME

(millions of Euro)



NET INCOME

(millions of Euro)





Luxottica Group

2.1 Overview
2.2 Mission and strategy
2.3 Over 50 years of excellence
2.4 From design to logistics
2.5 Brand portfolio
2.6 Distribution
2.7 People



Overview

Luxottica Group is a market leader in the design, manufacture and distribution of fashion, luxury, sports and performance eyewear. Luxottica's 2015 financial performance confirms the Company's ability to continuously pursue growth while achieving key strategic and organizational goals.

The Company's total net sales rose to approximately Euro 9 billion, net income was just over Euro 800 million and headcount as of year-end approached 79,000 employees.

Founded in 1961 by Leonardo Del Vecchio, listed on NYSE since 1990 and Borsa Italiana since 2000, Luxottica is a vertically integrated organization whose manufacturing of sun and prescription eyewear is backed by a wide-reaching wholesale organization and a retail network located primarily in North America, Latin America and Asia-Pacific.

Product design, development and manufacturing take place in Luxottica's six production facilities in Italy, three factories in China, one in Brazil and one facility in the United States devoted to sports and performance eyewear. Luxottica also has a small plant in India serving the local market. In 2015, the Group's worldwide production reached approximately 93 million units.

The design and quality of Luxottica's products and strong well-balanced brand portfolio are recognized throughout the world. Proprietary brands include Ray-Ban, one of the world's best-known eyewear brands, Oakley, Vogue Eyewear, Persol, Oliver Peoples, Alain Mikli and Arnette. Licensed brands include Giorgio Armani, Burberry, Bulgari, Chanel, Coach, Dolce&Gabbana, DKNY, Michael Kors, Miu Miu, Paul Smith, Prada, Ralph Lauren, Starck Eyes, Tiffany & Co., Tory Burch and Versace.

The Group's wholesale distribution network covers more than 150 countries across five continents and has more than 50 commercial subsidiaries providing direct operations in key markets.

Direct wholesale operations are complemented by an extensive retail network comprised of over 7,200 stores worldwide as of December 31, 2015. Luxottica is a leader in the optical retail business in North America with its LensCrafters and Pearle Vision brands, in Australia and New Zealand with the OPSM and Laubman & Pank brands, in China with the LensCrafters brand and in Latin America with the GMO brand. In North America, Luxottica also operates its licensed optical retail brands Sears Optical and Target Optical. Additionally, Luxottica operates one of the faster growing managed vision care networks in the United States through EyeMed and the second largest lens finishing network, with three central laboratories, over 900 on-site labs at LensCrafters stores, a fully dedicated Oakley lab and an additional facility based in China.

Luxottica is home to Sunglass Hut, the largest retailer of premium sunglasses with a global footprint in North America, Latin America, Asia-Pacific, South Africa, Europe and the Middle East. Retail brands including Oliver Peoples, ILORI and The Optical Shops of Aspen give Luxottica a foothold in the luxury space.

And the Oakley brand provides a powerful wholesale and retail presence in both the performance optics and sport channels with its "O" stores, offering Oakley-branded eyewear as well as apparel, footwear, backpacks and accessories designed for athletic lifestyles.

Luxottica's distribution channels are complemented by its e-commerce properties, including Oakley.com, Ray-Ban.com, SunglassHut.com and Glasses.com.

Mission and strategy

Being a global leader in the design, manufacture and distribution of sun and prescription eyewear with high technical and design standards, Luxottica's mission is multi-fold: to improve the well-being and satisfaction of its customers while simultaneously creating value for its employees, its shareholders and the communities in which the Group operates.

Every collection and every frame is the result of an ongoing R&D process that anticipates and interprets the needs, desires and aspirations of consumers all over the world. This process has become more valuable as sun and prescription eyewear are increasingly perceived as a desirable and expressive accessory to complete one's personal look.

Luxottica delivers on its mission through a vertically integrated business model with manufacturing excellence, focus on service and a geographically diversified footprint. This has led to greater efficiency, flexibility and speed in product design, engineering, manufacturing, supply chain and logistics, and uncompromising quality.

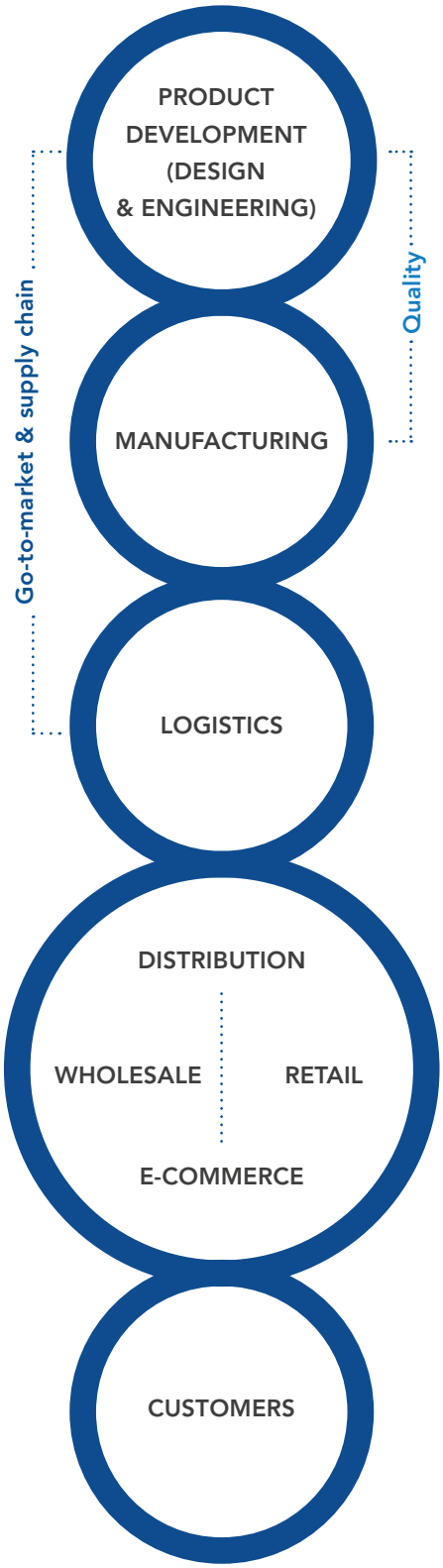
The achievement of high standards in quality reflects the Group's strong technical and manufacturing expertise - the result of over 50 years of experience - and its constant commitment to technological innovation, style and design, the study of changing consumer tastes and the interpretation of fashion trends.

Luxottica's long-term strategy is to continue to expand in the eyewear and eye care sectors by growing its various businesses, whether organically or through acquisitions. The Company will continue to focus on the following strategic pillars: vertical integration, design and technological innovation, brand portfolio management, market expansion, financial discipline and the development of talented and committed employees.

VERTICAL INTEGRATION

One of the competitive advantages underpinning the Group's past and future successes is the vertically integrated business model that Luxottica has built over the decades.

The Group's present structure, covering the entire value chain, is the result of a far-sighted choice made by the Company's founder and current Executive Chairman, Leonardo Del Vecchio, who understood the potential of



a vertical integration strategy when he decided to make entire frames rather than just components. Vertical integration of manufacturing was gradually accompanied by the expansion of distribution, first with wholesale, then in 1995 with retail and later with e-commerce, and by the creation of a key presence in the high value-added business of lens finishing.

Over the decades, the Company has vertically integrated all phases of the production process to attain a level of efficiency in line with the quality of products and services it offers. Direct control of the entire production platform makes it possible to verify the quality of both products and processes, introduce innovations, identify synergies and new operating methods and optimize time and costs.

Direct distribution enables Luxottica to offer its products in major developed and emerging markets and achieve a unique understanding of consumer needs and tastes both globally and locally. This capability is viewed as a strength by fashion houses that come to Luxottica to produce their eyewear collections and access the Group's global and widespread distribution network.

Development of a vertically integrated business model

• **INCORPORATION:** Luxottica was founded by Leonardo Del Vecchio in 1961. The Company started out as a small workshop and operated until the end of the 1960s as a contract producer of dyes, metal components and semi-finished goods for the optical industry. It gradually widened the range of processes offered until it had an integrated manufacturing structure capable of producing a finished pair of glasses. In 1971, Luxottica's first collection of prescription eyewear was presented at Milan's MIDO (an international optics trade fair), marking Luxottica's definitive transition from contract manufacturer to independent producer.

• **EXPANSION IN WHOLESALE DISTRIBUTION**: in the early 1970s, the Company sold its frames exclusively through independent distributors. In 1974, after five years of sustained development of its manufacturing capacity, it started to pursue a strategy of vertical integration, with the goal of distributing frames directly to retailers. The first step was the acquisition of Scarrone S.p.A., which had marketed the Company's products since 1971 bringing with it a vital knowledge of the Italian eyewear market.

Luxottica's international expansion began in the 1980s with the acquisition of independent distributors and the formation of subsidiaries and joint ventures in key markets.

Luxottica's wholesale distribution expansion focuses on customer differentiation, customized service and new sales channels, such as large department stores, travel retail and e-commerce, as well as continuous penetration into the emerging markets.

• **EYEWEAR, A NEW FRONTIER OF FASHION:** the acquisition of La Meccanoptica Leonardo in 1981, the owner of the Sferoflex brand and developer of an important flexible hinge patent, enabled the Company to enhance the design and quality of its products and increase its market share.

From the late 1980s, eyeglasses, previously perceived as mere sight-correcting instruments, began to evolve into eyewear. An aesthetic focus on everyday objects and designers' interest in the emerging accessories market led Luxottica to embark on its first collaboration with the fashion industry in 1988 by entering into a licensing agreement with Giorgio Armani. The Company followed that initial collaboration with numerous others and with the acquisition of new brands, gradually building the current world-class brand portfolio.

Over the years Luxottica has launched collections from names like Bulgari (1997), Chanel (1999), Prada (2003), Versace (2003), Donna Karan (2005), Dolce&Gabbana (2006), Burberry (2006), Ralph Lauren (2007), Paul Smith (2007), Tiffany & Co. (2008), Tory Burch (2009), Coach (2012), Starck Eyes (2013), Armani (2013) and Michael Kors (2015).

Moreover, in 1999 Luxottica acquired Ray-Ban, one of the world's best-known sunglasses brands, along with its crystal sun lens technology.

In 2007, Luxottica acquired California-based Oakley, a leading sport and performance brand, which owned the Oliver Peoples brand and a license to manufacture and distribute eyewear under the Paul Smith name. At the time of the acquisition, Oakley had its own retail network of over 160 stores.

In 2013, Luxottica acquired Alain Mikli International, a French luxury and contemporary eyewear company, which owned the Alain Mikli brand and the Starck Eyes license. As a result of the acquisition, Luxottica strengthened both its luxury brand portfolio and prescription offerings.

• **EXPANSION IN RETAIL DISTRIBUTION:** in 1995, Luxottica acquired the United States Shoe Corporation, which owned LensCrafters, one of North America's largest optical retail chains. Luxottica became the world's first significant eyewear manufacturer to enter the retail market, maximizing synergies with its production and wholesale distribution and increasing penetration of its products through LensCrafters stores.

Since 2000, Luxottica has strengthened its retail business by acquiring a number of chains, including Sunglass Hut (2001), a leading retailer of premium sunglasses, OPSM Group (2003), a leading optical retailer in Australia and New Zealand, and Cole National (2004), which brought with it another important optical retail chain in North America, Pearle Vision, and an extensive retail licensed brands store business (Target Optical and Sears Optical). In 2005, the Company began its retail expansion into China, where LensCrafters has become a leading brand in the country's high-end market. In the same year, the Group also started to expand Sunglass Hut globally in high-potential markets like the Middle East, South Africa, India, Southeast Asia, Mexico, Brazil, Europe and China. In 2011, Luxottica started its optical retail expansion in Latin America by completing the acquisition of GMO, a leading retailer in Chile, Peru, Ecuador and Colombia.

DESIGN AND TECHNOLOGICAL INNOVATION

Luxottica's designs have always both reflected and influenced emerging fashion trends. Emphasis on unique product design and the continuous development of new styles that appeal to the needs and desires of consumers is the Group's distinctive feature.

Innovation is Luxottica's founding principle. From the research of new materials and product development to manufacturing, distribution and digital platforms, innovation can be found in every corner of the Company. While wearable technology is in its early stages, Luxottica has taken a leading role in exploring and developing smart eyewear through partnerships with Google and Intel. In January 2016, Luxottica and Intel introduced "Radar Pace", Oakley branded smart glasses with a voice-activated real time coaching system to improve the work-out experience and performance for runners and cyclists.

BRAND PORTFOLIO MANAGEMENT

Building strong brands that create enduring relationships with consumers is key to Luxottica's sustainability in the future. The Company has a strong and well-balanced brand portfolio that includes a number of proprietary and licensed brands. Its composition is gradually modified by the acquisition of new brands and licensing

agreements, along with the removal of brands no longer deemed strategic. These actions are taken in order to continually attract a wide range of consumers around the world with different tastes and lifestyles. Luxottica's long-term objectives remain consistent: to focus on leading, appealing brands, balance proprietary and licensed brands, avoid brand dilution and lengthen the average term of licensing agreements.

MARKET EXPANSION

Luxottica is committed to maintaining and strengthening its leading position in the markets where it operates. It also focuses on evaluating opportunities to further penetrate emerging markets, a key driver of its long-term growth strategy. Luxottica aims at increasing its market expansion through stronger retail distribution while consolidating its wholesale network and further growing its presence in e-commerce, department stores and travel retail.

FINANCIAL DISCIPLINE

Luxottica has delivered solid sales growth, while maintaining a strong focus on operating profitability, return on investment and cash flow generation in order to provide a solid basis for future growth. While it continuously invests in the business, the Company closely monitors working capital management and focuses on debt optimization to help further strengthen its financial position, accomplish its key objectives, and ultimately improve the rate of return for shareholders.

PEOPLE

Highly qualified, motivated and committed employees are critical to the long-term success of the Company. Luxottica carefully manages the hiring and training process with the goal of recruiting and retaining top talent. It also designs comprehensive succession plans to ensure effective development and continuity.

EYEWEAR INDUSTRY SECULAR GROWTH DRIVERS

The eyewear industry is a structurally growing market. It is estimated to grow by approximately 20% over the next five years, from today's sales of approximately 900 million frames to approximately 1.1 billion, driven by the demand in both emerging and developed markets.

There are three main structural drivers behind this expected growth, which are described below.

- **DEMOGRAPHIC CATALYSTS**

By 2030, there will be an additional 1 billion vision correction wearers, bringing the total to approximately 2.9 billion people worldwide. According to current industry estimates, this is due, in part, to a growing and aging population and behavioral changes such as increased TV, PC, tablet and smartphone exposure.

- **PENETRATION**

There is still a significant gap between the number of people that need vision correction (approximately 60% of global population) and the number of people that get vision correction (approximately 25% of global population). This presents an opportunity to further evolve eyewear to meet growing consumer needs and to elevate the category across all markets and channels.

- **PREMIUMIZATION**

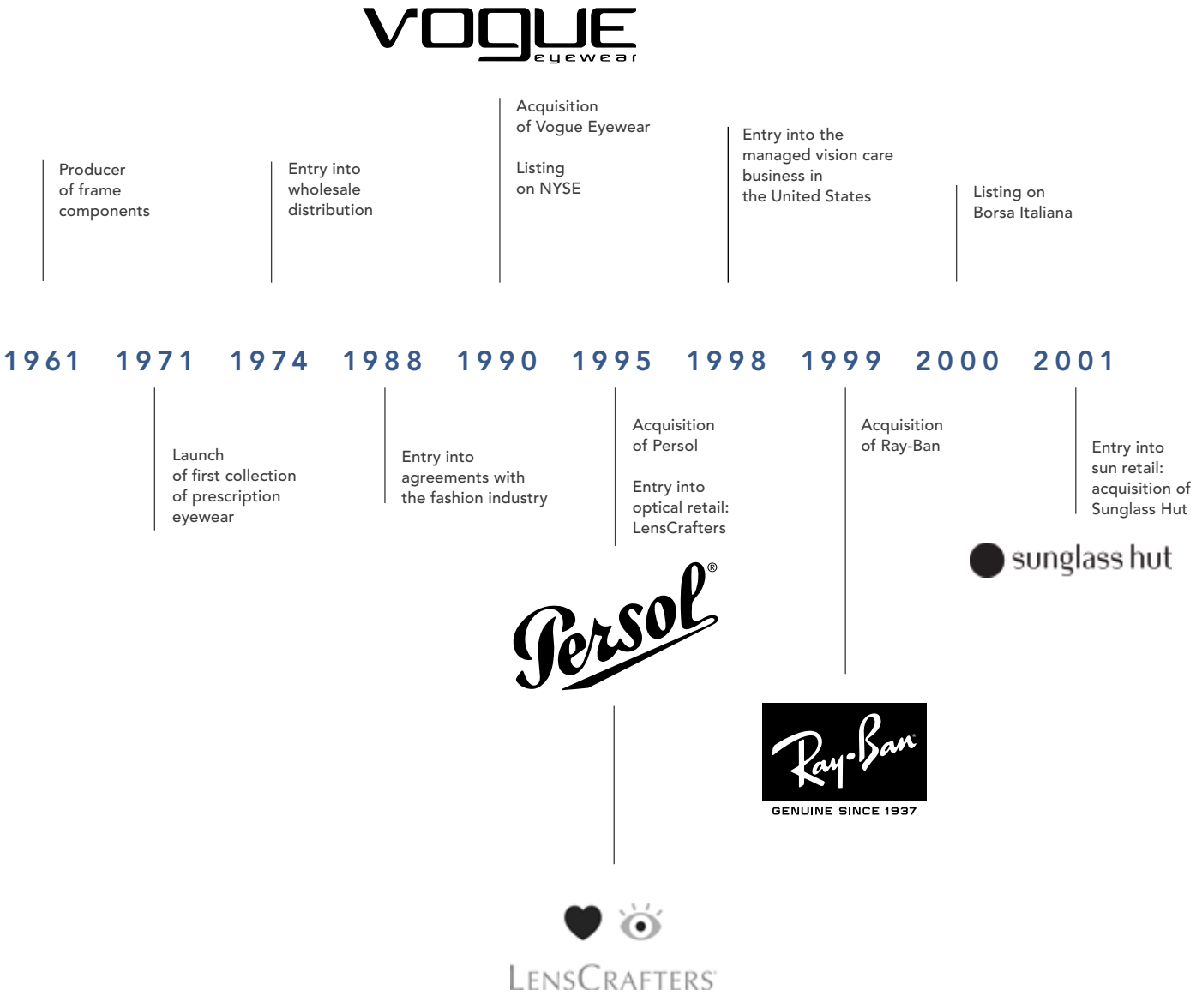
Eyewear has been gradually evolving from a medical device into a fashion accessory, making it a lifestyle purchase and an extension of one's own style and identity. This shift is expected to translate into a change in consumer behavior, including a shorter replacement cycle and an increase in multiple eyewear purchases. Moreover, while premium eyewear is still one of the smallest categories within luxury accessories, it's one of the fastest growing, giving it high potential in the coming years. Eyewear is also becoming an important player in growing channels such as travel retail and department stores, where sunglasses are steadily moving from seasonal to permanent displays.

Premiumization is an increasingly important driver in emerging markets, as they are benefiting from GDP growth, rising upper middle class disposable income and increased consumer awareness of fashion and luxury brands.



Over 50 years of excellence

A first-class brand portfolio
A vertically integrated business model





2003 — Acquisition of OPSM leading retailer in Australia and New Zealand

2004 — Starting optical retail expansion in China



2005 — First step into retail in Latin America: GMO

2007 — Sunglass Hut expansion in Spain and Portugal

Acquisition of Tecnol in Brazil: starting the "made in Brazil" journey

2009 — Acquisition of Glasses.com

2011 — Acquisition of Cole National. Stronger presence in North America

2012 — Acquisition of Oakley



2013 — Strengthening Latin America retail

2014 — Acquisition of Alain Mikli



2015 — Sunglass Hut expansion in Mainland China and Southeast Asia



From design to logistics

Luxottica's vertically integrated business model and geographically diversified manufacturing footprint have led to greater efficiency and speed in product design, engineering, manufacturing and logistics, while maintaining uncompromising quality.

DESIGN

Emphasis on product design and the continuous development of new styles are key to Luxottica's success. During 2015, Luxottica added approximately 2,000 new styles to its eyewear collections. Each style is typically produced in two sizes and five colors.

The design of the Group's products is the focal point where vision, technology and creativity converge. Each frame expresses Luxottica's core precepts: innovation in style combined with innovative materials, technologies and processes, and unparalleled craftsmanship.

The design process begins with Luxottica's in-house designers who work in an environment that promotes innovation, originality and a creative process where eyewear is interpreted as art, as an object to put on display. They draw inspiration from both market trends and their own imagination and creativity. In addition, the design team works directly with the marketing and sales departments, which monitor the demand for current models, as well as general style trends in eyewear.

PRODUCT DEVELOPMENT

Product development is the next stage of execution.

The research and development efforts of Luxottica's engineering staff play a crucial role in the development process. Engineers are continuously looking for new materials, concepts and technology innovations to apply to products and processes in an effort to differentiate them in the eyewear market.

During the initial phase of the development process, the prototype makers transform designs into one-off pieces, crafted by hand with meticulous precision. These frame prototypes are then shared with the product department, which analyzes the necessary steps to bring the prototype to mass production.

In the first phase of the cycle, the product department uses visual rendering and 3D software to design new models and the necessary equipment. The mold workshop then assembles the equipment needed to make the components for the new model. The very first samples are now assembled and undergo a series of tests required

by internal quality control procedures.

After the quality certification, the sales samples are produced and subjected to a new intensive series of tests to verify the quality of the engineering and production. Finally, Luxottica determines which of its plants is best suited to manufacture the final consumer product and mass production begins.

By using a launch calendar that focuses on customer and geographic demand, the engineering department has been able to shrink product development timelines in recent years.

MANUFACTURING

In 2015, Luxottica's manufacturing facilities located in Italy, China, India, the United States and Brazil, produced a combined total of approximately 93 million prescription frames and sunglasses. Ongoing R&D and innovation has allowed the Company to strengthen its manufacturing processes, upgrade its capacity at each of these facilities and improve the overall quality of its products. Automation is also key in boosting the efficiency of Luxottica's productions.

• MANUFACTURING FOOTPRINT

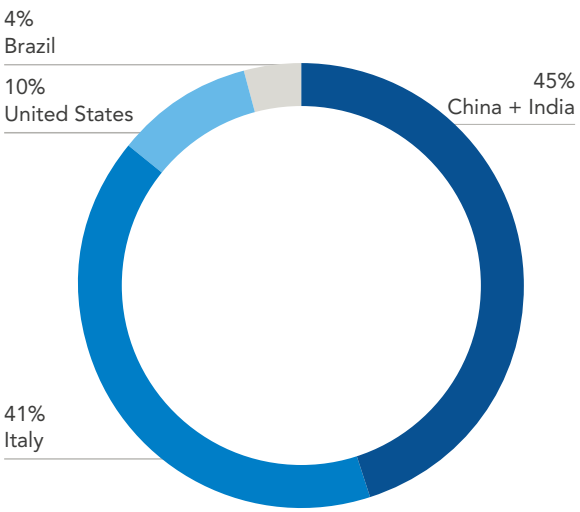
Luxottica's manufacturing footprint includes six facilities located in Italy, the center of Luxottica's luxury eyewear production, all of which combine the tradition of Italian craftsmanship with the speed and efficiency of modern automation. These factories represent 41% of global production output. Five facilities are located in Northeastern Italy, where most of the country's eyewear industry is based, and one near Turin.

Three manufacturing facilities in China and a small plant in India collectively represent another 45% of total production output. From 1997 to 2001, Luxottica operated the Dongguan plant in China's Guangdong province through a 50%-owned joint venture with a Japanese partner. The Company later acquired the remaining 50% interest and in 2006, it further increased manufacturing capacity in China through the construction of an entirely new facility. In 2010, Luxottica began producing plastic sun lenses to be paired with frames that are manufactured in the same location. Soon after, the Company integrated a new state-of-the-art plant, primarily dedicated to frame details and decorations.

The Foothill Ranch facility in California manufactures high-performance sunglasses, prescription frames and lenses and assembles most of Oakley's eyewear products. Oakley apparel, footwear and certain goggles are produced by third-party manufacturers.

In Brazil, the manufacturing facility in Campinas produces both plastic and metal frames for the local market. Shortly after Luxottica acquired the facility in 2012, they launched the first locally designed and produced Vogue Eyewear collection for Brazilians, followed by select Ray-Ban, Arnette, Oakley and Armani Exchange collections. In 2015, the Campinas plant produced approximately 50% of the eyewear sold by Luxottica in the Brazilian market.

GROUP PRODUCTION OUTPUT

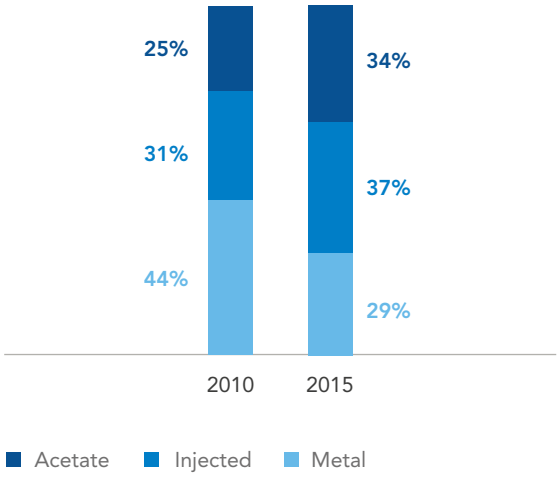


• INNOVATION AND DIVERSIFICATION OF MATERIALS

Over the years Luxottica has progressively diversified its technology mix from traditional metal, plastic injection and acetate slabs to include aluminum, wood, die casting, fabrics and the LiteForce material. This technology shift has reduced the weight of metal-based frames from 44% of total production output in 2010 to less than 30% in 2015.

The manufacturing process for all frames begins with the creation of precision tooling and molds based on prototypes developed by in-house designers and engineering staff.

TECHNOLOGY BREAKDOWN



Metal frames

Luxottica's manufacturing process for metal frames has approximately 70 different phases, beginning with the production of basic components such as rims, temples and bridges, which are produced through a molding process. These components are then welded together to form frames over numerous stages of detailed assembly work. Once assembled, the metal frames are treated with various coatings to improve their resistance and finish, and then prepared for lens fitting and packaging.

Plastic frames

Plastic frames are manufactured using either a milling or an injection molding process. In the milling process, a computer-controlled machine carves frames from colored acetate slabs. This process produces rims, temples and bridges that are then assembled, finished and packaged. In the injection molding process, plastic resins are liquefied and injected into molds. The plastic parts are then assembled, coated, finished and packaged.

A GLOBAL "CULTURE OF QUALITY"

The satisfaction of wholesale clients and retail consumers is one of Luxottica's primary and indispensable objectives. Achieving this objective depends on the continuous improvement of every phase of the production and distribution cycle. While increasing production capacity in both developed and emerging countries, the Company is pursuing a crucial goal: delivering the same "Made in Luxottica" quality everywhere in the world.

Regardless of location, a single quality system is applied to product development, procurement, distribution, operational analysis and uniform and measurable performance management in the plants.

Luxottica manufactures a product of the highest quality. Most of the equipment is specially designed and adapted for the Group's manufacturing processes. This facilitates a rapid response to customer demand and the observance of strict quality control standards. The teams regularly inspect semi-finished products, verifying the feasibility of prototypes in the design phase, controlling standards in both the product development and production phases, subsequently checking for resistance to wear and tear and reviewing optical properties in relation to type of use. The manufacturing processes and materials used by primary suppliers are also controlled and certified.

Luxottica designs products to meet or exceed relevant industry standards for safety, performance and durability. Throughout the development process, eyewear products undergo extensive testing against standards established specifically for eyewear by ANSI (Z.80.3), ASTM, Standards Australia Limited (AS 1067) and EU (EN ISO 12312 and EN ISO 12870). These standards relate to product safety and performance and provide quantitative measures of optical quality, UV protection, light transmission and impact resistance.

To assure its quality standards worldwide and the right support for quality improvement, Luxottica has four main labs in Italy, China, Brazil and the United States. Each lab is responsible for establishing and maintaining the quality standards in the region where it is located and supports activities in engineering, production and market feedback management. All of these labs conduct the same tests using the same equipment and procedures which are developed and approved in the central Italian lab.

In 2014, Luxottica's Italian, Chinese and US manufacturing facilities were granted accreditation by the American Association for Laboratory Accreditation (A2LA) for performing ISO 8624 and ISO 12870 tests on eyewear. The A2LA accreditation program provides formal recognition of the technical competence and quality management utilized in performing these specific tests.

Every year, Luxottica enhances the performance criteria used in its standard tests and introduces new requirements. As a result, the return rate for defective merchandise manufactured by Luxottica has remained stable at approximately 1% in 2015.

LOGISTICS

The Group's distribution system, which serves both the retail and wholesale businesses, is globally integrated and fed by a centralized manufacturing platform. The network linking the logistics and sales centers to the production facilities in Italy, China, the United States and Brazil provides daily monitoring of global sales performance and inventory levels to meet local market demand. This system, comprised of 18 distribution centers with eleven in the Americas, five in Asia-Pacific and two in Europe, is one of the most advanced and efficient in the industry and allows the Group to reduce worldwide logistic lead time year after year.

There are four main distribution centers (hubs) in strategic locations serving the Group's major markets: Sedico (Italy), Atlanta (US), Dongguan (China) and Jundiai (Brazil). They operate as centralized facilities thanks to a highly automated order management system, servicing other Group distribution centers or, in some markets, shipping products directly to customers, thereby further reducing delivery times and keeping stock levels low.

The Sedico hub was opened in 2001 and is one of the most technically advanced in the industry. In 2015, it managed approximately 20,000 orders per day, including eyeglasses and spare parts. Sedico ships approximately 235,000 units daily to customers in Europe, the Middle East, Africa, select US markets and to the Group's distribution centers in the rest of the world, where they are then delivered to local customers. In addition, Sedico manages customized services, such as Ray-Ban Remix, providing direct global deliveries.

The Dongguan hub was opened in 2006 and manages an average of 190,000 units per day. The growth in the Asia-Pacific region has made this hub a strategic part of the Group's distribution network. Luxottica continues to invest in ways to improve services and increase capacity in order to create even greater efficiencies in the region.

The Atlanta facility, opened in 1996, has consolidated several North America-based facilities into a single state-of-the-art distribution center located close to one of the major airport hubs of the United States. It serves both Luxottica's retail and wholesale businesses in the North American market. This facility manages up to 150,000 units per day.

In 2013, the Group opened a distribution center in Jundiai, close to São Paulo, which offers targeted distribution services to customers and serves the local market.

The Group has made strategic investments to build a new distribution center in China and to triple the size of the distribution center in Atlanta by the end of 2016.

ANTI-COUNTERFEITING POLICY

Intellectual property is one of Luxottica's most important assets and is protected through the registration and enforcement of its trademarks and patents around the world.

The Group's commitment is demonstrated through its ongoing anti-counterfeiting activities. Trademarks and products from market leaders are increasingly copied and the implementation of a strong anti-counterfeiting program that leverages Luxottica's global organization allows the Company to maintain the equity of its authorized distribution network and send a strong message to wholesale and retail infringers that the Group will work fiercely to protect its intellectual property.

Through a strong investigative network, especially in China, the Company has been able to identify key sources of counterfeit goods, to assist local law enforcement in investigating these sources and, when applicable, to file legal actions against the counterfeiters.

Additionally, the Group continues to consolidate and strengthen its cooperation with customs organizations around the world, which helps to stop, seize and destroy hundreds of thousands of counterfeit goods each year.

Luxottica is a member of the major global anti-counterfeiting organizations, including the International AntiCounterfeiting Coalition (IACC), the International Trademark Association (INTA) and the Quality Brands Protection Committee (QBPC).

The Group dedicates considerable efforts to monitoring the trafficking of counterfeit goods through the internet, and works actively to remove counterfeit eyewear from certain popular online auction platforms and shut down the websites that violate its intellectual property rights through the sale of counterfeit products or the unauthorized use of Luxottica's trademarks.

Primary distribution centers



Brand portfolio

Luxottica's brand portfolio is one of the largest in the industry with leading brands both at a regional level and in particular segments and niche markets.

The portfolio is well-balanced between proprietary and licensed brands and it continues to evolve.

The presence of Ray-Ban, one of the world's best-selling eyewear brands, and Oakley, a leader in the sport and performance category, gives the proprietary brand portfolio a strong base, complemented by Persol, Oliver Peoples and Alain Mikli in the high-end of the market, Arnette in the sport market, and Vogue Eyewear in the fashion market. Alongside the proprietary brands, the portfolio has over 20 licensed brands, including some of the most well-known and prestigious names in the global fashion and luxury industries.

With its manufacturing and distribution know-how, its experience in international markets and direct retail operations supported by marketing investment, Luxottica is the ideal partner for fashion houses and stylists seeking to translate their style and values into successful premium eyewear collections. Luxottica differentiates each designer's offering to produce a broad range of models that appeal to a diverse group of consumers, lifestyles and geographies.

PROPRIETARY BRANDS

In 2015, proprietary brands accounted for approximately 68% of total sales of frames. Ray-Ban and Oakley, the two bigger eyewear brands in Luxottica's portfolio, accounted for 27% and 11%, respectively, of the Group's 2015 net sales.



RAY-BAN – Timeless style, authenticity and freedom of expression are the core values of Ray-Ban, a leader in sun and prescription eyewear for generations. From its debut in 1937 with the now-iconic Aviator model created for the American Air Force to today, Ray-Ban has maintained a unique cultural relevance and has become a symbol of cool, worn by celebrities and public figures all around the world.

OAKLEY – Established in 1975 and acquired in 2007, Oakley is one of the leading product design and sport performance brands in the world, chosen by world-class athletes to compete at the highest level possible. The holder of more than 600 patents, Oakley is also known for its innovative lens technologies, including High Definition Optics. Oakley extended its position as a sports eyewear brand into apparel and accessories, offering men's and women's product lines that appeal to sports performance, active and lifestyle consumers. The brand's global distribution includes Oakley "O" retail stores and outlet Oakley Vault stores.

ARNETTE – Founded in 1992 and acquired by Luxottica in 1999, Arnette is an active lifestyle eyewear brand that appeals to young and "forever young" consumers with an easy going style. Key traits of Arnette are functional affordable quality designed for everyday use and an authentic love for popular freestyle action sports like surf and skate.

VOGUE EYEWEAR – Launched in 1973 under the same name as the famous fashion magazine, Vogue Eyewear was acquired by Luxottica in 1990. The brand, which reflects the dominant fashion trends of the moment, offers a wide global assortment as well as local collections for emerging markets. It has become a truly international contemporary fashion brand.

PERSOL – Persol, the iconic made in Italy eyewear brand, made its debut in 1917 and was acquired by Luxottica in 1995. With its evocative name, meaning "for sun", it is the proud heir to a culture of excellence and craftsmanship, a perfect alchemy of aesthetics and technology. The irresistible appeal of timeless design and art-like quality makes the brand a favorite in the world of cinema.

OLIVER PEOPLES – Acquired by Luxottica in 2007, Oliver Peoples was founded in 1987 with its first store in West Hollywood and the introduction of a retro-inspired eyewear collection. Oliver Peoples frames are handcrafted from the finest quality materials, in colors and styles exclusive to the brand. Frames are manufactured in limited quantities and with deliberate anti-logo labeling which appeals to refined consumers.

ALAIN MIKLI – Acquired by Luxottica in 2013, Alain Mikli represents over 35 years of passion and know-how. In 1978, the designer Alain Mikli began to use eyewear as a means to communicate personal style and trends. These became frames to see as well as to be seen.

LICENSED BRANDS

Designer lines are produced and distributed through license agreements with major fashion houses. These agreements are exclusive contracts which typically have terms of between four and ten years, and may contain options for renewal. Under these license agreements, Luxottica is required to pay a royalty ranging from 6% to 14% and a mandatory marketing contribution of between 5% and 10% of net sales.

Prada is the most significant license in Luxottica's portfolio as measured by total sales. In 2015, sales realized through the Prada, Prada Linea Rossa and Miu Miu brand names together represented approximately 4% of Group sales.

Armani Group

Under license since 2013, the Armani Group includes the following collections:

GIORGIO ARMANI

GIORGIO ARMANI – The Giorgio Armani brand has an incomparable and timeless sense of style. Armani's vision of the world of creative design is not just about turning heads, but about leaving a lasting impression. Pure lines, intrinsic elegance and care for details are the elemental concepts underlying all of Giorgio Armani's iconic designs as well as of its eyewear styles.

EMPORIO ARMANI

EMPORIO ARMANI – Created in the early 80's by Giorgio Armani, this label is designed for trendy customers who love the Armani DNA. Armani's core elements are revisited in a modern take on fresh style, with innovative and colorful designs that are distinguished by contemporary lines, shapes and materials.

A|X ARMANI EXCHANGE

ARMANI EXCHANGE – A|X Armani Exchange is the youthful label created in 1991 by Giorgio Armani to capture the heritage of the Armani brand through the lens of its young fashion-forward urban spirit. Modern bold shapes in original shades reflect contemporary design with stylish details, even with an accessible price.

Brooks Brothers

BROOKS BROTHERS – Characterized by lightweight materials and a slender line, the Brooks Brothers collections reflect the American brand's iconic style. This is an accessible product line with classic style that delivers high functionality and quality. The original license agreement was signed in 1992.

BURBERRY
London, England

BURBERRY – Since its founding in England in 1856, Burberry has been synonymous with quality, as defined by the endurance, classicism and functionality that characterized its history. Burberry has become a leading luxury brand with a global business. The eyewear collection, under license since 2006, is inspired by the brand's innovative ready-to-wear and accessory collections and incorporates recognizable iconic elements for both men and women.

BVLGARI

BVLGARI – Under license since 1997, Bulgari, the great Italian jeweler and master of colored gemstones of international fame, represents one of the most exclusive brands in eyewear. Contemporary design, unique styles and glamorous details are combined with superior quality. This brand is positioned for the highest segment of eyewear as jewelry, with luxury Italian craftsmanship and bold style. Bulgari eyewear features precious materials such as gold, gemstones and Austrian crystals and is carefully crafted in timeless designs.

CHANEL

CHANEL – In 1999, Luxottica was the first Company licensed to produce Chanel eyewear. The Chanel eyewear collection, targeting luxury-oriented consumers, reflects the essential characteristics of the brand: innovative creations, fashion, elegance and refinement.

COACH
NEW YORK

COACH – Founded in 1941 as a family-run workshop in a Manhattan loft, Coach has grown into a leading American designer and marketer of fine accessories and ready-to-wear for women and men around the world. Under license since 2012, the Coach eyewear collection perfectly expresses the effortless New York style and the authentic American heritage of the Coach brand.

DOLCE & GABBANA

DOLCE&GABBANA – Dolce&Gabbana is a luxury brand which draws inspiration from the roots and the authentic values of its own DNA: Sicily, sensuality and sartorial ability. Dolce&Gabbana's essence lies in its contrasting yet complementary features. The eyewear collection, under license since 2006, is characterized by glamorous, unconventional shapes, prestigious materials and sumptuous detailing.

DKNY

DKNY – DKNY is easy-to-wear fashion characterized by the energetic attitude of New York City: sleek, metropolitan, fun, fast and real. The brand caters to contemporary, urban, fashion-conscious women, addressing a broad range of lifestyle needs, from work to weekend, jeans to evening. Under license since 2005, DKNY eyewear is characterized as modern design at an accessible price. The perfect mix of style, quality and value, fashion and color.

MICHAEL KORS

MICHAEL KORS – Established in 1981, Michael Kors is an authentic contemporary fashion brand. Michael Kors eyewear, launched by Luxottica in 2015, offers a glamorous lifestyle for the consummate jetsetter that is as sophisticated as it is indulgent and as iconic as it is modern. Michael Kors' eyewear collections capture the glamor and effortless sophistication for which the designer is celebrated, drawing upon signature details found in the brand's most iconic designs.

Paul Smith
SPECTACLES

PAUL SMITH SPECTACLES – Launched in 1994 and licensed by Luxottica in 2007, the Paul Smith Spectacles brand includes prescription and sun eyewear featuring the whimsical yet classic designs and attention to detail that are synonymous with one of Britain's leading fashion designers.

Prada Group

Under license since 2003, the Prada Group includes the following collections:

PRADA EYEWEAR

PRADA – Prada represents the best of Italian culture and tradition. It is one of the most innovative, prestigious and widely recognized brands in the fashion and luxury goods industries, with a keen attention to details and new trends. The Prada eyewear collection reflects this approach with unmistakable style, refined elegance and uncompromising quality. The Prada collection also includes the Prada Linea Rossa line, which is inspired by the world of luxury sports to convey an everyday casual yet sophisticated style.

MIU MIU EYEWEAR

MIU MIU – The Miu Miu eyewear collection was launched with brand-new luxury positioning in 2011 to align it with the brand's other product categories. Miu Miu, which reflects the essence of Miuccia Prada, is a brand for fashion forward, seriously light-hearted and provocative women who aspire to a more avant-garde and sophisticated lifestyle.

Ralph Lauren

Under license since 2007, Ralph Lauren includes the following collections:

RALPH LAUREN Eyewear

RALPH LAUREN – Ralph Lauren has made an indelible imprint on the fashion world with his collections for men and women. Today, his signature sensibilities - Hollywood romance, town-and-country heritage, cosmopolitan city-chic and Art Deco glamor - extend into the world of Ralph Lauren eyewear. With sleek modernity and classic proportions, each pair is a vivid expression of the designer's elegant, sophisticated style.

POLO RALPH LAUREN EYEWEAR

POLO RALPH LAUREN – Representing Ralph Lauren's iconic heritage as a designer recognized throughout the world, Polo Ralph Lauren reflects a celebrated vision of classic yet spirited American style for men and women. Timeless and authentic, Polo Ralph Lauren is the enduring symbol of a modern-day American lifestyle: easy, energetic, young and cool.

RALPH RALPH LAUREN EYEWEAR

RALPH – Fresh and romantic, Ralph is the epitome of fashion for young women. Ralph eyewear is a more accessible expression of Ralph Lauren's spirit. Featuring both the latest looks and trends in vibrant colors, as well as classic looks, Ralph is all about young, fun, feminine style.

STARCK® EYES

STARCK EYES – Starck Eyes joined Luxottica's portfolio as part of the Alain Mikli acquisition in 2013. Philippe Starck and Alain Mikli pooled their skills to create the Starck Eyes collection in 1996. This line marked a technological revolution: the "Biolink", a screw-less hinge modeled after the human clavicle, which allows a full 360-degree movement for increased comfort and durability. Biomechanics at the service of vision.

TIFFANY & CO. NEW YORK SINCE 1837

TIFFANY & CO. – Founded in 1837 in New York City, Tiffany has a rich heritage filled with celebrated events, artists and milestones that live on today in legendary style. Luxottica was the first Company licensed to produce Tiffany's eyewear collection, which takes inspiration from the most iconic jewelry collection, celebrating stunning originality and enduring beauty. The first collection was launched in 2008.



TORY BURCH – Tory Burch is an American attainable luxury lifestyle brand that embodies the unique sense of style of its chairman, CEO and designer, Tory Burch. Launched in 2004 with her now iconic Reva ballet flats and the tunic, the brand has expanded into accessories, apparel and beauty. Known for her bohemian preppy aesthetic, Tory Burch expanded into eyewear with Luxottica in 2009. Her bold use of color, graphic prints and eclectic detailing are all signatures of the brand.

VERSACE

VERSACE – Versace is a prestigious fashion and lifestyle brand and a symbol of Italian luxury worldwide. It is designed for men and women who desire a modern and glamorous style that combines sophistication and sex appeal. The eyewear collection, under license since 2003, bears the distinctive visual details the fashion house is known for.

Distribution

Luxottica's global distribution network, including retail chains and a wholesale network of third party stores, is one of the Group's core strengths. It extends to both developed and emerging markets, where it has made substantial investments over the last few years.

Luxottica's efficient distribution network makes it possible to maintain close contact with customers while maximizing the visibility of the Group's brand portfolio. In addition, the Group's experience in the retail business has given it a unique understanding of consumer needs and tastes in key countries. All of this helps the Company achieve tight control and strategic optimization of brand diffusion, for both proprietary and licensed brands. The Group continues to explore and invest in new channels of distribution, such as department stores, travel retail and e-commerce.

WHOLESALE

The wholesale distribution network covers more than 150 countries, with over 50 commercial subsidiaries in major markets and approximately 100 independent distributors in other less developed markets.

Wholesale customers are mostly retailers of mid to premium-priced eyewear, such as independent opticians, optical retail chains, specialty sun retailers, department stores, duty-free shops and online players. Certain brands, including Oakley, are also distributed to sporting goods stores and specialty sports locations.

In addition to giving wholesale customers access to some of the most popular brands and models, Luxottica provides them with pre- and post-sale services to enhance their business and maintains close contact with distributors in order to monitor sales and the quality of the points of sale.

In 2002, Luxottica introduced the STARS program within its Wholesale division, a true service innovation that leverages Luxottica's knowledge of local markets and brands to deliver fresh, high-turnover products to customers and maintain optimal inventory levels at each point of sale. By strengthening the partnership between Luxottica and its customers, this program directly manages product selection activities, assortment planning and automatic replenishment of Luxottica's products in the store, utilizing ad hoc systems, tools and state-of-the-art planning techniques.

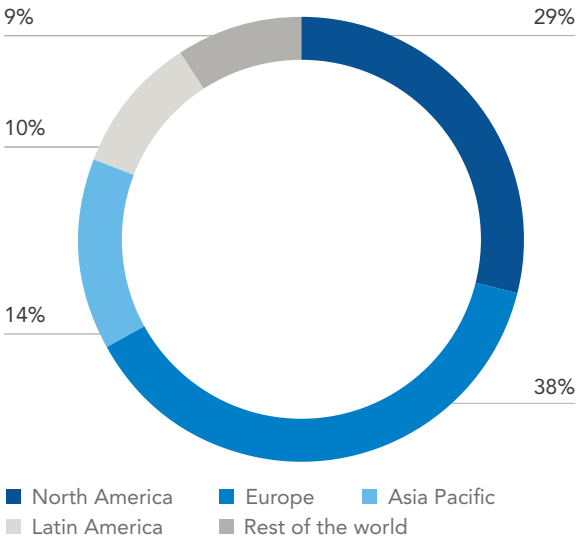
At the end of 2015, STARS served approximately 6,300 stores in the major European markets, the United States, the Middle East and emerging markets.

RETAIL

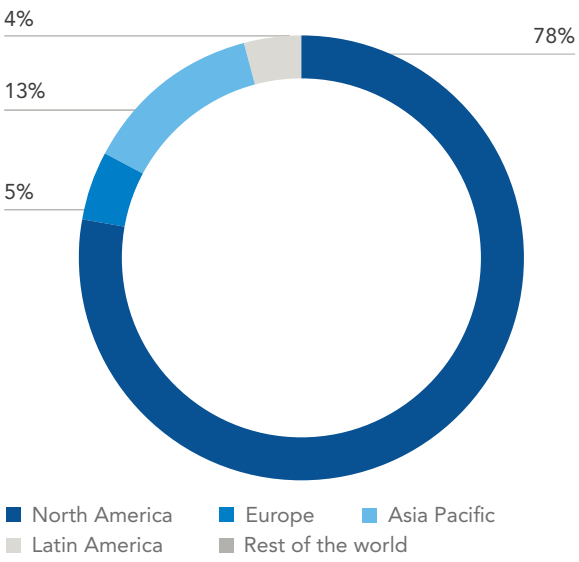
With a strong portfolio of retail brands, Luxottica is well positioned to serve every segment of the market with a variety of differentiation points, including the latest designer and high-performance frames, advanced lens options, advanced eye care, everyday value and high-quality vision care health benefits. As of December 31, 2015, Luxottica's retail business consisted of 6,589 stores and 676 franchised locations.

Luxottica's retail stores sell not only prescription frames and sunglasses that the Group manufactures but also a wide range of frames, lenses and ophthalmic products manufactured by other companies. In 2015, net sales comprising Luxottica's proprietary and licensed brands represented approximately 90% of the total net sales of frames by the Retail division.

WHOLESALE - NET SALES BY GEOGRAPHIC AREA



RETAIL - NET SALES BY GEOGRAPHIC AREA



Distributive network

Retail

7,265
STORES
(of which 676 franchises)

Wholesale

>50
SUBSIDIARIES



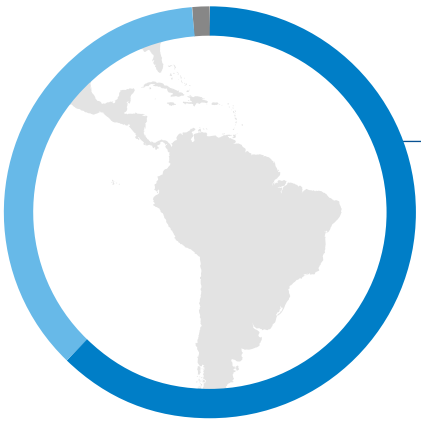
4,628
NORTH AMERICA

933 LensCrafters
541 Pearle Vision
(of which 423 are franchises)
623 Sears Optical
390 Target Optical

1,923 Sunglass Hut

178 Oakley stores

10 Oliver Peoples
(of which 1 is franchise)
2 Alain Mikli
11 The Optical Shop of Aspen
17 ILORI



764
CENTRAL
& SOUTH AMERICA

476 GMO
(including Econópticas)

279 Sunglass Hut

9 Oakley stores
(all are franchises)

The main listed:

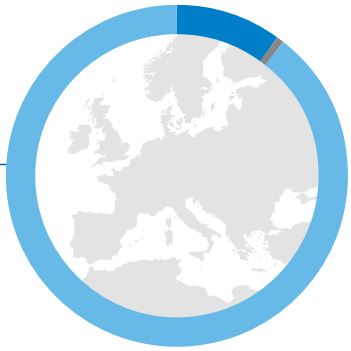
AFRICA & MIDDLE EAST
Israel
South Africa
United Arab Emirates

AMERICAS
Argentina
Brazil
Canada
Mexico
United States

ASIA-PACIFIC
Australia
China
Japan
Hong Kong
India
Malaysia
Singapore
South Korea
Thailand
Taiwan

EUROPE
Italy
Austria
Belgium
Croatia
Finland
France
Germany
Greece
Hungary
Ireland
Netherlands
Norway
Poland
Portugal
Russia
Spain
Sweden
Switzerland
Turkey
United Kingdom

490
EUROPE



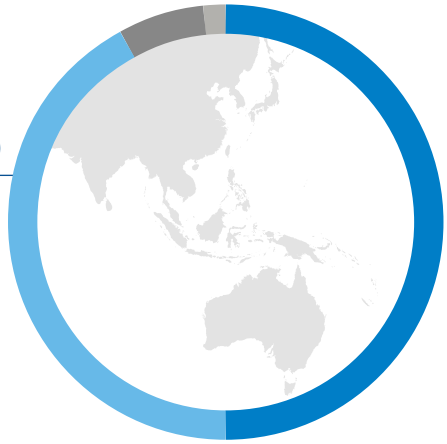
43 David Clulow
(of which 1 is franchise)

358 Sunglass Hut
73 David Clulow

12 Oakley stores
(of which 3 are franchises)

4 Alain Mikli
(of which 2 are franchises)

854
ASIA-PACIFIC
(excl. Greater China)



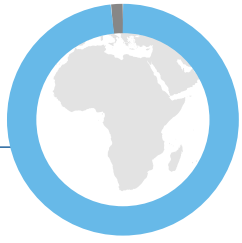
380 OPSM
(of which 71
are franchises)
47 Laubman & Pank
(of which 23
are franchises)

359 Sunglass Hut
(of which 61 are franchises)

55 Oakley stores
(of which 23 are franchises)

4 Oliver Peoples
(all franchises)
9 Alain Mikli

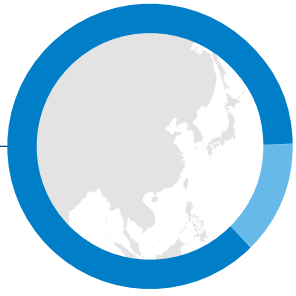
195
AFRICA & MIDDLE EAST



192 Sunglass Hut
(of which 52
are franchises)

3 Oakley stores
(all franchises)

334
GREATER CHINA



289 LensCrafters

42 Sunglass Hut

3 Alain Mikli

RETAIL BRANDS



LENSCRAFTERS – Founded in 1983, LensCrafters pioneered a revolutionary concept to combine eye care, eyewear and onsite labs to craft glasses in about an hour. Today, LensCrafters is the largest optical retailer in North America in terms of sales.
Most LensCrafters stores are located in high-traffic commercial malls and shopping centers. A wide selection of premium prescription frames, sunglasses and high-quality lenses and optical products made by Luxottica and other suppliers are available in most locations. Each location has an experienced doctor, either an independent or employed doctor of optometry, who is focused on building patient relationships. Most of them have also a fully equipped, state-of-the-art lens laboratory with the ability to craft, surface, finish and fit lenses in about one hour.

As part of its underlying commitment to customer satisfaction and industry innovation, LensCrafters has made significant investments in technology including AccuFit Digital Measurement™, which provides a lens fit with five times greater precision than traditional methods. The majority of in-store labs offer the anti-reflective coating capability supporting the "one hour service" concept. LensCrafters continues its digital transformation in-store with associate iPads to enhance the customer's omnichannel experience, and a superior digital eye exam experience in certain locations.

In 2006, Luxottica began to expand the LensCrafters brand in China by acquiring and then rebranding local retail chains in Beijing, Shanghai, Guangdong and Hong Kong. As of December 31, 2015, the Group operated a retail network of 1,222 LensCrafters stores, of which 933 are in North America and the other 289 stores are in China and Hong Kong.

In 2015, Luxottica expanded its relationship with Macy's with an agreement to open up to 500 LensCrafters stores in Macy's locations around the United States by 2018. The Group is also rolling out a new global design format aimed at creating a more modern and engaging experience for consumers. The first newly-designed and Macy's locations will be opened in 2016.



PEARLE VISION – Acquired by Luxottica in 2004, Pearle Vision is one of the largest franchised optical retailers in North America. Built around the neighborhood doctor, Pearle Vision allows local business operators to provide genuine eye care to their patients with the support and resources of the Pearle Vision brand.
As of December 31, 2015, Pearle Vision operated 118 corporate stores and had 423 franchises throughout North America.



SEARS OPTICAL AND TARGET OPTICAL – With the acquisition of Cole National in 2004, Sears Optical and Target Optical, both licensed brands operating within their host stores, became part of the Luxottica retail network. The two brands, each with their own marketing positions within Luxottica, offer consumers the convenience of taking care of their optical needs while shopping at their preferred retailers.
As of December 31, 2015, Luxottica operated 623 Sears Optical and 390 Target Optical locations throughout North America.



OPSM – OPSM is a leading eye care and eyewear retailer in Australia and New Zealand with more than 80 years of history. Through its world-class technology and exceptional service, OPSM's goal is to raise the standard of eye health and eye care. In addition to its eye care services, OPSM is renowned for its exclusive range of optical frames and sunglasses from international brands.
As of December 31, 2015, Luxottica operated 309 corporate owned stores and 71 franchises.

LAUBMAN & PANK – Laubman & Pank is renowned for high-quality eye care and personalized service in regional Australian markets.
As of December 31, 2015, Luxottica managed 47 Laubman & Pank stores throughout Australia.

GMO – GMO, an optical market leader in Latin America, became a part of Luxottica Group in July 2011, following the acquisition of Multiópticas Internacional. Since its beginning in the late 1990s, GMO has developed a reputation for optical retail excellence among consumers in Chile, Peru, Ecuador and Colombia with its strong Ópticas GMO and Econópticas retail brands.
As of December 31, 2015, Luxottica operated 376 Ópticas GMO stores and 100 Econópticas stores.

EYEMED VISION CARE – EyeMed Vision Care is the second largest vision benefits company in the United States, servicing approximately 43 million members in large and medium-sized companies, as well as government entities. EyeMed members are enrolled through employer-sponsored benefits sold directly by EyeMed or bundled with benefits offered by insurance companies. EyeMed offers the largest network of eyecare providers in the United States, including a diverse range of independent practitioners and retail locations, including Luxottica optical retail locations.

LENS LABORATORIES – In addition to over 900 in-store LensCrafters labs, Luxottica operates three central lens surfacing and finishing labs in North America and an additional lab based in China. Leveraging the combined network capabilities, Luxottica reduces the time and cost to surface and finish lenses while improving the quality of service. The central laboratories use state-of-the-art technologies to meet growing demand and serve all of Luxottica's North American optical retail stores.

In addition, the Group operates Oakley optical lens laboratories in the United States, Ireland and Japan. These labs provide Oakley prescription lenses to North America, Latin America, Europe and Asia, enabling them to achieve expeditious delivery, better quality control and higher optical standards.

Most of the Australian laboratory's needs are provided by the Eyebiz laboratory, a joint venture between Luxottica and Essilor that was formed in February 2010.

SUNGLASS HUT – Founded in 1971 as a small kiosk in a Miami mall, Sunglass Hut has grown into one of the world's leading destinations for the most sought-after high quality and performance sunglass brands. Stores can be found in fashionable shopping districts across the globe, from the Americas, Europe and the Middle East to Australia, South Africa, China and Southeast Asia and beyond, providing consumers with a fun, highly engaging shopping experience.

Sunglass Hut has been expanding its presence in developed markets and emerging markets, including Brazil, Mexico, Chile, India, while making its mark in Asia with new openings in Malaysia, Indonesia, Mainland China and Thailand. Sunglass Hut offers a consistent and connected experience across all customer touch-points including online, in-store, social and mobile, and utilizes in-store digital tools to access to an "endless aisle" assortment in every store location. As part of this strategy, the brand is investing in the digitalization of the in-store shopping experience, particularly in North America, Brazil, the United Kingdom and Australia.

As of December 31, 2015, Sunglass Hut operated a retail network of 3,153 stores worldwide, including 3,040 corporate stores across North America, Asia-Pacific, Europe, South Africa and Latin America and 113 franchised locations mainly in the Middle East and India.

ILORI – ILORI is Luxottica's luxury sun retail brand, with 17 stores in North America as of December 31, 2015, including flagship stores in SoHo, New York and Beverly Hills, California. ILORI caters to an elite clientele, offering highly-personalized service and exclusive brands and collections.

THE OPTICAL SHOP OF ASPEN – Founded in the 1970s, The Optical Shop of Aspen is known in the eyewear industry for its luxury prescription and sun eyewear and its first-class customer service.
As of December 31, 2015, Luxottica operated 11 stores in some of the most upscale and exclusive locations throughout the United States.

OLIVER PEOPLES – Luxottica operates 14 luxury retail stores under the Oliver Peoples name, which sell Oliver Peoples branded products exclusively. Three Oliver Peoples retail locations are operated under license in Tokyo.

ALAIN MIKLI – Luxottica operates 18 luxury retail stores under the Alain Mikli brand of which two are franchised. The stores are located in the most cosmopolitan cities worldwide.

DAVID CLULOW – Luxottica operates David Clulow, a premium optical retailer in the United Kingdom and Ireland. The brand emphasizes service, quality and fashion. Its targeted marketing reinforces these brand values and builds long-term relationships with customers. In addition to operating optical stores, David Clulow manages a number of designer sunglass concessions in up-market department stores, further reinforcing its position as a premium brand in the United Kingdom.
As of December 31, 2015, David Clulow operated 42 locations (including five joint ventures), one franchise and 73 sun concessions.

OAKLEY STORES AND VAULTS – As of December 31, 2015, the Group operated 257 Oakley "O" stores and Vaults worldwide (including 38 franchised locations), offering a full range of Oakley products including sunglasses, apparel, footwear and accessories. These stores are designed and merchandised to immerse consumers in the Oakley brand through innovative use of product presentation, graphics and original audio and visual elements.
In the United States, Oakley "O" stores are in major shopping centers. Oakley's retail operations are also located in Mexico, Europe and the Asia-Pacific region.

E-COMMERCE

Oakley, Ray-Ban and Sunglass Hut e-commerce websites serve as important sales channels that complement Luxottica's retail operations and wholesale distribution. The websites drive brand awareness and allow consumers to purchase products efficiently, extending superior customer service into the digital space.

Ray-Ban.com was launched in the United States in 2009 and is the place to go for a premium Ray-Ban assortment, exclusive services and a consumer experience that is unique to the brand. The path of international e-commerce expansion for the Ray-Ban brand is closely tied to Ray-Ban Remix, the online customization service which was initially launched in Europe in 2013. The success of the service led to Remix launches in the United States, Canada and China in 2014. In 2015 the offer was extended to Australia, Brazil, Japan and Hong Kong. Currently, Ray-Ban.com operates in 24 countries.

Oakley.com provides an e-commerce channel across multiple markets including the United States, Canada, Australia, Japan, Brazil and 16 countries in Europe. Its online custom eyewear experience gives Oakley fans the ability to customize their favorite models from Jawbreaker to Frogskins, selecting frame color, lens tint, personalized etching and other features.

Launched in 2008, SunglassHut.com has become the digital destination for consumers looking to find the latest trends and hottest premium sunglasses. In 2014, the United Kingdom and Brazil joined the United States, Canada and Australia in offering online shopping on their local Sunglass Hut websites, with New Zealand added in 2015. Additionally, Sunglass Hut redesigned its mobile and desktop sites across all countries to enhance customer experiences, storytelling and business performance.

Luxottica plans to bring its e-commerce strategy to additional markets as the business matures. For example, the Group formed strategic partnerships in China to open both Ray-Ban and "O" stores within Tmall, the world's largest local online mall.

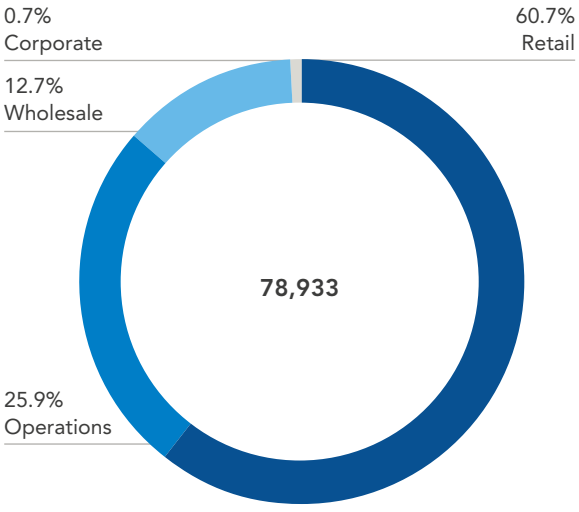
Acquired in 2014, Glasses.com continues to serve as an innovation lab focused on improving the eyewear e-commerce experience for consumers and patients and lending its capabilities to Luxottica's other retail brands.



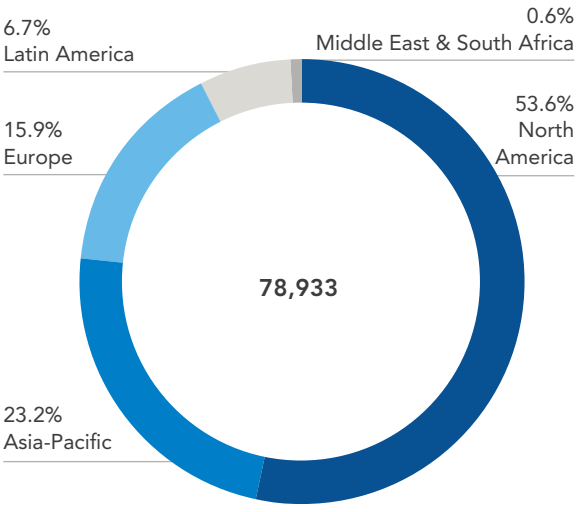
People

As of December 31, 2015, Luxottica Group had 78,933 employees, of which 60.7% were dedicated to the retail business, 12.7% to the wholesale business and 25.9% to production activities. Headquarters based in Milan represent 0.7% of the total Group workforce.
In terms of geographic distribution, 53.6% of the total Luxottica workforce operates in North America, 15.9% in Europe, 23.2% in Asia-Pacific, 6.7% in Latin America and 0.6% in the Middle East and South Africa.

EMPLOYEES BY BUSINESS AREA



EMPLOYEES BY GEOGRAPHIC AREA



The success of Luxottica and its Human Resources strategy in 2015 was based on the following elements: a dedicated focus on the employee, development of key skill sets, realization of career potential and a merit-based work environment free of discrimination. The strategic pillars set forth above are detailed in the initiatives and activities described below.

DEVELOPMENT AND ORGANIZATIONAL WELLNESS INITIATIVES

• PLANNING AND PROFESSIONAL DEVELOPMENT

In 2015, Luxottica further developed its initiatives supporting Professional Requirements Planning and Technical and Managerial Career Development. It also consolidated strategies at regional level enabling a greater focus on the specific needs of management in different markets.

The Talent Management and Leadership Planning process, based on a shared and synchronized global calendar, identifies and promotes employees who demonstrate the potential to take on increasing responsibilities within the organization. A desire for strong leadership at every organizational level resulted in the launch of several initiatives. The Group concluded the Pipeline Program which started in 2014, and targeted the most talented leaders in the organization. This one-year program offered four different training events where high-potential participants could leverage different learning methods, develop leadership skills and meet their international colleagues from London to Palo Alto and from Singapore to Milan. A second edition of this program has been planned for 2016. Another program called Leadership Lab helps managers from different businesses and geographies across Europe to create their own authentic leadership style. The program, structured into three modules, aims at developing self-awareness and personal vision, the ability to enhance team performance and understanding of the organizational context and dynamics. Participants are invited to share their daily challenges and opportunities with key leaders of the Group.

• CULTURE OF FEEDBACK AND MEANINGFUL CONVERSATION

Given the results achieved in organizational effectiveness and positive impact on employee engagement, the Group decided to continue the work started in 2014 to develop a "Culture of Feedback", which aims to strengthen the relationship between managers and their staff. Top managers, in partnership with local HR teams in each geography and business unit have established regular "Meaningful Conversations" with their staff and this has been added to their performance objectives.

The Pulse Survey, the tool Luxottica uses to measure the "Culture of Feedback" within the Company, has been maintained. On average, as measured in the four quarters of 2015, as many as 88% of respondents said they had had a Meaningful Conversation with their managers in the previous three months.

These results were aided by training and promotion activities implemented at all levels within the organization.

Among the different activities undertaken, including ad hoc workshops, video tutorials and conversation cards to be used during manager-associate meetings, two international programs titled Personal Excellence and the Coaching Academy should be highlighted. Both programs, the former at global level, at regional level the latter, consist of training programs for senior and middle managers, in order to continue to develop in their role, become ambassadors of the Culture of Feedback, focus on their own leadership style and acquire additional managerial skills.

Luxottica also implemented an online platform to generate a common feedback language across the organization. The Culture of Feedback platform can be accessed easily by all employees.

These efforts will be maintained in 2016, creating an open, honest and meaningful environment that will give Luxottica a long term competitive advantage.





Group results in 2015

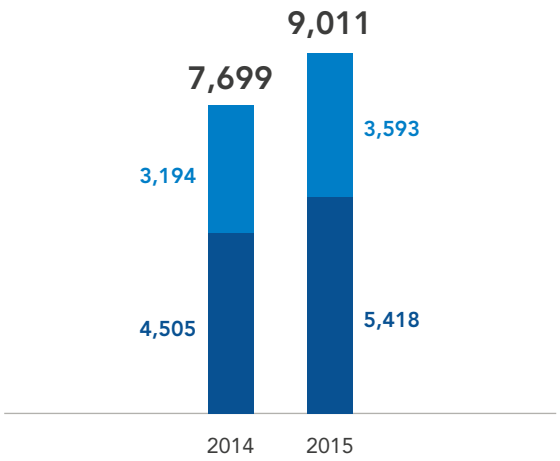
Group results in 2015

Luxottica closed 2015 with record sales and earnings, confirming its central role in the expansion of the eyewear market. The power of its brand portfolio, further penetration in developed and emerging markets, the ability to provide unique customer experiences across its retail chains and the vertically integrated business model proved to be key drivers of success.

(Millions of Euro, except for EPS – in Euro)	FY 2014 at current exchange rates	FY 2015 at current exchange rates	Change at constant exchange rates[2]	Change at current exchange rates
Group net sales	**7,652**	**8,837**	**+4.3%**	**+15.5%**
Adjusted[3,5]	**7,699**	**9,011**	**+5.5%**	**+17.0%**
Wholesale division	3,194	3,593	+6.9%	+12.5%
Retail division	4,459	5,244	+2.3%*	+17.6%*
Adjusted[3,5]	4,505	5,418	+4.5%*	+20.3%*
Operating income	**1,158**	**1,376**		**+18.9%**
Adjusted[3,5]	1,178	1,443		+22.5%
Net income attributable to Luxottica Group stockholders	**643**	**804**		**+25.1%**
Adjusted[3,5]	687	854		+24.2%
Earnings per share	**1.35**	**1.68**		**+24.2%**
Adjusted[3,5]	1.44	1.78		+23.3%
Earnings per share in US$	**1.79**	**1.86**		**+3.7%**
Adjusted[3,5]	1.92	1.98		+3.0%

* The 2015 retail calendar of certain Luxottica subsidiaries was nine days shorter than in 2014[6]. Considering the same number of days, the change would have been at constant exchange rates[2] +4.4% and +6.6%, respectively, on a reported and adjusted[3,5] basis. Change at current exchange rates on this basis would have been +20.0% and +22.7%, respectively, on a reported and adjusted[3,5] basis

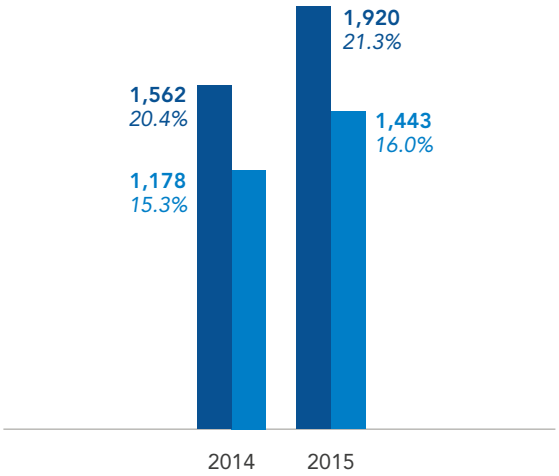
ADJUSTED[3,5] NET SALES 2015



(millions of Euro)

Wholesale Retail

ADJUSTED[3,5] EBITDA AND ADJUSTED[3,5] OPERATING INCOME



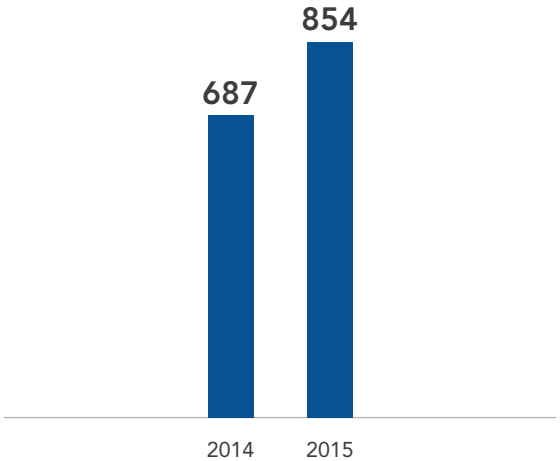
(millions of Euro)

Adjusted[3,5] Ebitda *% margin* Adjusted[3,5] operating income *% margin*

The Wholesale and Retail divisions both performed well, contributing to full year results with an increase respectively of 12.5% and 20.3% on an adjusted[3,5] basis (+6.9% and +4.5% at constant exchange rates[2]) over 2014 results. The Group saw stellar increases in e-commerce revenues, which were up +50%, a strong growth of the wholesale business in all geographies and notable performance from its top retail chains.

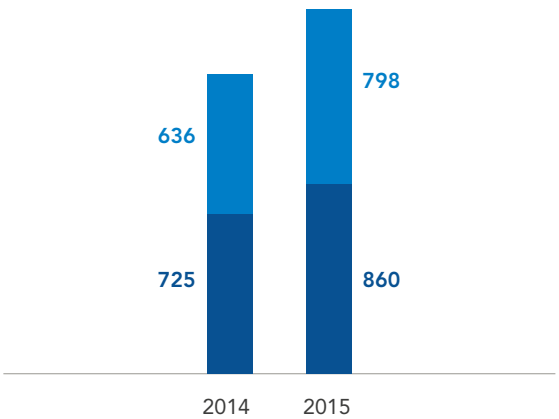
Sunglass Hut confirmed it remains a leader in the sun category worldwide with double-digit growth in total sales for the fifth consecutive year: +24.6% (+10% at constant exchange rates[2]), with Australia, Continental Europe, Brazil and Mexico as the leading performers. LensCrafters in North America strongly contributed with comparable stores sales[4] up by 4.3%. The retail business reported strong results notwithstanding that the fiscal calendar of the division in North America was nine days shorter than in 2014[6], corresponding to approximately Euro 90 million in sales. This difference is a result of the presence of the 53rd week in the 2014 retail calendar only and the Group's decision to align its retail reporting calendars with the Group financial reporting calendar which ends on December 31st.

ADJUSTED[3,5] NET INCOME ATTRIBUTABLE TO LUXOTTICA GROUP STOCKHOLDERS



(millions of Euro)

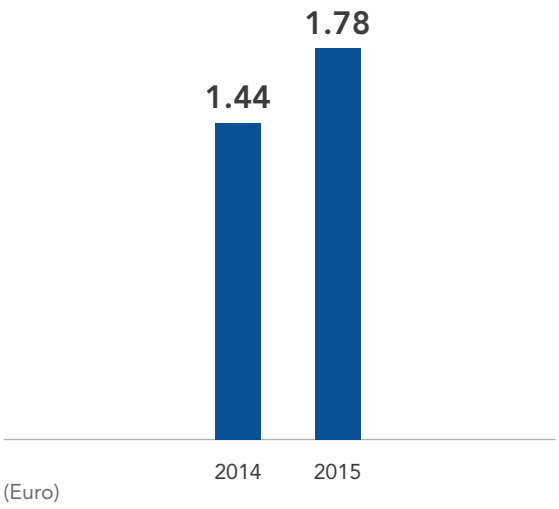
ADJUSTED[3,5] OPERATING INCOME BY DIVISION



(millions of Euro)

Wholesale Retail

ADJUSTED[3,5] EPS



By geographies, Europe and emerging markets drove growth in 2015 with an increase respectively of +7.8% and +14.5% (+6.8% and +13.3% at constant exchange rates[2]). North America also registered excellent results, benefitting from buoyant domestic demand.

Thanks to continuous efforts around efficiency initiatives, adjusted[3,5] operating income and net income grew in 2015 by more than 20%, bringing the adjusted[3,5] operating margin and net margin to 16.0% and 9.5%, respectively, and the adjusted[3,5] EPS (earnings per share) to Euro 1.78 (US$ 1.98 at the exchange rate of €/US$ of 1.1095). Free cash flow[3] in the 12-month period amounted to Euro 768 million, an excellent result confirming the solidity of the Group's results. Net debt[3] as of December 31, 2015 was Euro 1,006 million, with a net debt/adjusted[3,5] EBITDA ratio of 0.5x.

NORTH AMERICA

In 2015, North America also proved to be one of the key growth engines for the Group, with adjusted[3,5] net sales increasing by 22.9% (+3.7% at constant exchange rates[2]). The Wholesale division's net sales increased by 25.3% (+6.3% at constant exchange rates[2]), a particularly positive result when compared with strong growth in 2014. During the year, the Group successfully completed the integration of Oakley eyewear. Luxottica's leading retail chains posted favorable results with comparable store sales[4] rising by 3.9%, including a strong contribution by LensCrafters (+4.3%) driven by a significant increase in the number of consumers at these stores and eye exams provided. Sunglass Hut also continued its growth in the sun category, bucking the trend for the fashion accessories sector, with comparable store sales[4] up 4.7% thanks to its unique customer experience and a comprehensive in-store product assortment.

EUROPE

Europe contributed to the Group's overall growth with positive results in both the Wholesale and Retail divisions. Increased sales of 7.8% in the region (+6.8% at constant exchange rates[2]) reflect significant improvements recorded particularly in Italy, Spain, Germany, United Kingdom, Eastern Europe and Turkey. Results of the Wholesale division, up by 5.1% on a year-over-year basis, were enhanced by the growing penetration of the STARS program that includes today more than 4,700 doors in the region. The Retail division posted an increase of +24.9% (+17.3% at constant exchange rates[2]), with Sunglass Hut recording double-digit growth in comparable store sales[4] in Continental Europe and net openings of approximately 50 new stores.

ASIA-PACIFIC

The Asia-Pacific region closed 2015 with increased net sales of 12.2% (+5.5% at constant exchange rates[2]). The Wholesale division reported a net sales increase of 19.7% (+8.6% at constant exchange rates[2]), and the Retail division was up 6.9% (+3.3% at constant exchange rates[2]). Net sales in Asia improved by 24% (+10% at constant exchange rates[2]) driven by Mainland China, Japan, India and Southeast Asia, which benefited from the strong performance of the Wholesale division along with the launch of 42 Sunglass Hut stores between Mainland China and Thailand this year. In 2015, comparable store sales[4] of the Retail division in Australia was up by 1.5%: the double-digit growth in comparable store sales[4] of Sunglass Hut more than offset the weakness of OPSM which continues a path of refocusing its activities and strategies.

LATIN AMERICA

During 2015, the Group confirmed its strong growth trend in Latin America, notwithstanding the devaluation of the Brazilian Real. Sales in the region increased by 7.3% (+15.1% at constant exchange rates[2]), driven by Mexico as well as Chile and Colombia, where the Wholesale division opened two local subsidiaries earlier in the year. At constant exchange rates[2], Brazil showed an outstanding performance growing by +14% in 2015. In Retail, the Group posted strong comps[4] growth at GMO, particularly in Chile and Peru, which are the chain's main markets, and at Sunglass Hut in Brazil and Mexico.

Notes

1 Comparisons, including percentage changes, are between the twelve-month periods ended December 31, 2014 and December 31, 2015. The full year 2014 for some subsidiaries of the Retail division included 53 weeks, respectively, compared to 52 weeks in 2015.

2 Figures at constant exchange rates have been calculated using the average exchange rates in effect for the corresponding period in the previous year. For further information, please refer to the attached tables.

3 EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, adjusted net sales, adjusted operating income/profit, adjusted operating margin, free cash flow, net debt, net debt/adjusted EBITDA ratio, adjusted net income and adjusted EPS are not measures in accordance with IFRS. For further information, please refer to the attached tables.

4 "Comps" or "Comparable store sales" reflect the change in sales from one period to another that, for comparison purposes, includes in the calculation only stores open in the more recent period that also were open during the comparable prior period, and applies to both periods the average exchange rate for the prior period and the same geographic area.

5 The adjusted data for the twelve-month period ended December 31, 2015 (i) does not take into account a change in the presentation of a component of EyeMed net sales that was previously included on a gross basis and is currently included on a net basis due to a change in the terms of an insurance underwriting agreement (the "EyeMed Adjustment"), resulting in a reduction to net sales on a reported basis of approximately Euro 174.3 million in fiscal 2015 and (ii) exclude the costs relating to the Oakley integration project (including minor reorganization activities across the Group) which had a Euro 66.4 million impact on Group operating income and a Euro 49.8 million on Group net income in 2015. The adjusted data for the twelve-month period ended December 31, 2014 (i) does not take into account the EyeMed Adjustment resulting in a reduction to net sales on a reported basis of approximately Euro 46.6 million; (ii) excludes non-recurring expenses relating to the redundancy payment made to former top management members with a Euro 20 million impact on Group operating income (Euro 14.5 million impact on Group net income); and (iii) excludes Euro 30.3 million of costs related to the tax audit on transfer pricing for the years 2008, 2009, 2010 and 2011.

6 In 2015, Luxottica subsidiaries that did not reflect a fiscal year end of December 31, primarily in the Retail division, modified their respective reporting calendars in order to better align with Luxottica Group's financial reporting calendar and that of other subsidiaries in the consolidated Group reporting on a calendar year basis. The fiscal year 2014 for some subsidiaries of the Retail division included 53 compared to 52 in fiscal 2013 and 2015. In a traditional 4-4-5 retail calendar, each fiscal quarter is comprised of two 4-week periods and one 5-week period, with one extra week in one quarter every seven years. Luxottica has eliminated this event commencing in 2015. The Group's fiscal year 2014 was nine working days longer than fiscal year 2015 corresponding to approximately Euro 90 million sales.



Other information

2011-2015 EVOLUTION OF NUMBER OF STORES

	2011	2012	2013	2014	2015
NORTH AMERICA	**4,924**	**4,818**	**4,742**	**4,631**	**4,628**
LensCrafters	983	968	958	942	933
Sunglass Hut	1,949	1,912	1,897	1,901	1,923
Sears Optical	802	775	726	638	623
Target Optical	330	331	335	346	390
Oakley	136	148	163	178	178
ASIA-PACIFIC (excluding GREATER CHINA)	**985**	**874**	**844**	**843**	**854**
Sunglass Hut	248	249	274	283	298
OPSM	372	392	363	340	309
GREATER CHINA	**227**	**217**	**243**	**277**	**334**
LensCrafters	221	210	228	262	289
EUROPE	**173**	**312**	**384**	**442**	**490**
Sunglass Hut	71	212	265	323	358
AFRICA & MIDDLE EAST	**153**	**155**	**159**	**177**	**195**
Sunglass Hut	125	120	122	131	140
LATIN AMERICA	**580**	**584**	**679**	**714**	**764**
GMO	468	451	475	474	476
Sunglass Hut	105	126	197	232	279
Group total	**7,042**	**6,960**	**7,051**	**7,084**	**7,265**



SHARE CAPITAL AND DIVIDEND PER SHARE

	Number of shares authorized and issued as of December 31	Adjusted number of shares authorized and issued as of December 31[2]	Gross dividend per ordinary share (or American Depositary Share) [1,3]
1990	45,050,000	450,500,000	0.025
1991	45,050,000	450,500,000	0.028
1992	45,050,000	450,500,000	0.031
1993	45,050,000	450,500,000	0.037
1994	45,050,000	450,500,000	0.041
1995	45,050,000	450,500,000	0.045
1996	45,050,000	450,500,000	0.052
1997	45,050,000	450,500,000	0.063
1998	225,250,000	450,500,000	0.074
1999	225,269,800	450,539,600	0.085
2000	451,582,300	451,582,300	0.140
2001	452,865,817	452,865,817	0.170
2002	454,263,600	454,263,600	0.210
2003	454,477,033	454,477,033	0.210
2004	455,205,473	455,205,473	0.230
2005	457,975,723	457,975,723	0.290
2006	460,216,248	460,216,248	0.420
2007	462,623,620	462,623,620	0.490
2008	463,368,233	463,368,233	0.220
2009	464,386,383	464,386,383	0.350
2010	466,077,210	466,077,210	0.440
2011	467,335,177	467,335,177	0.490
2012	473,238,197	473,238,197	0.580
2013	477,560,673	477,560,673	0.650
2014	481.671.583	481.671.583	1.440[4]
2015	**483.653.333**	**483.653.333**	**0.890[5]**

1 1 ADS = 1 ordinary share

2 Figures until 1999 have been retroactively adjusted to reflect the five-for-one stock split which was effective April 16, 1998, and the two-for-one stock split which was effective June 26, 2000

3 Figures through 1999 have been calculated converting the dividend in Italian Lira by the fixed rate of Lire 1,936.27 = Euro 1.00. Beginning with the 2000 financial statements the dividend is declared in Euro

4 It is comprised of an ordinary dividend amounting to Euro 0.72 per share and an extraordinary dividend amounting to Euro 0.72 per share

5 Proposed by the Board of Directors and to be submitted for approval to the Annual General Meeting on April 29, 2016


White Line Kid

1990-2015 LUXOTTICA SHARE PERFORMANCE - NYSE (US$)

Year	Low	High	Average	Closing	Year change	Average volumes
1990[1]	0.794	1.456	1.089	1.019	7%[2]	989,578
1991	0.988	2.750	1.822	2.750	170%	390,719
1992	2.250	3.281	2.852	2.513	-9%	313,051
1993	2.025	2.950	2.373	2.925	16%	231,107
1994	2.787	3.625	3.279	3.413	17%	189,325
1995	3.175	5.950	4.180	5.850	71%	417,048
1996	5.212	8.100	7.033	5.213	-11%	348,201
1997	5.125	6.988	6.092	6.250	20%	427,059
1998	3.875	9.494	6.964	6.000	-4%	342,659
1999	5.000	10.313	7.613	8.781	46%	354,464
2000	7.969	17.000	12.945	13.750	57%	222,136
2001	12.150	17.990	15.283	16.480	20%	248,020
2002	11.820	20.850	16.184	13.650	-18%	273,378
2003	10.230	18.150	13.877	17.400	28%	156,275
2004	15.180	20.390	17.344	20.390	17%	80,921
2005	19.690	25.830	22.408	25.310	24%	70,244
2006	24.360	31.390	28.303	30.670	21%	76,514
2007	29.700	39.380	33.699	31.490	3%	127,972
2008	15.980	30.920	24.228	18.120	-43%	251,319
2009	11.880	26.910	20.991	25.680	42%	145,041
2010	22.590	30.620	26.502	30.620	19%	88,537
2011	25.070	34.400	29.991	27.930	-9%	86,878
2012	27.520	41.730	35.345	41.350	48%	117,866
2013	41.930	55.700	50.854	53.920	30%	85,147
2014	45.340	58.730	53.870	54.470	1%	68,253
2015	**53.360**	**73.950**	**65.784**	**64.860**	**19%**	**53,047**

2000-2015 LUXOTTICA SHARE PERFORMANCE - MTA (EURO)

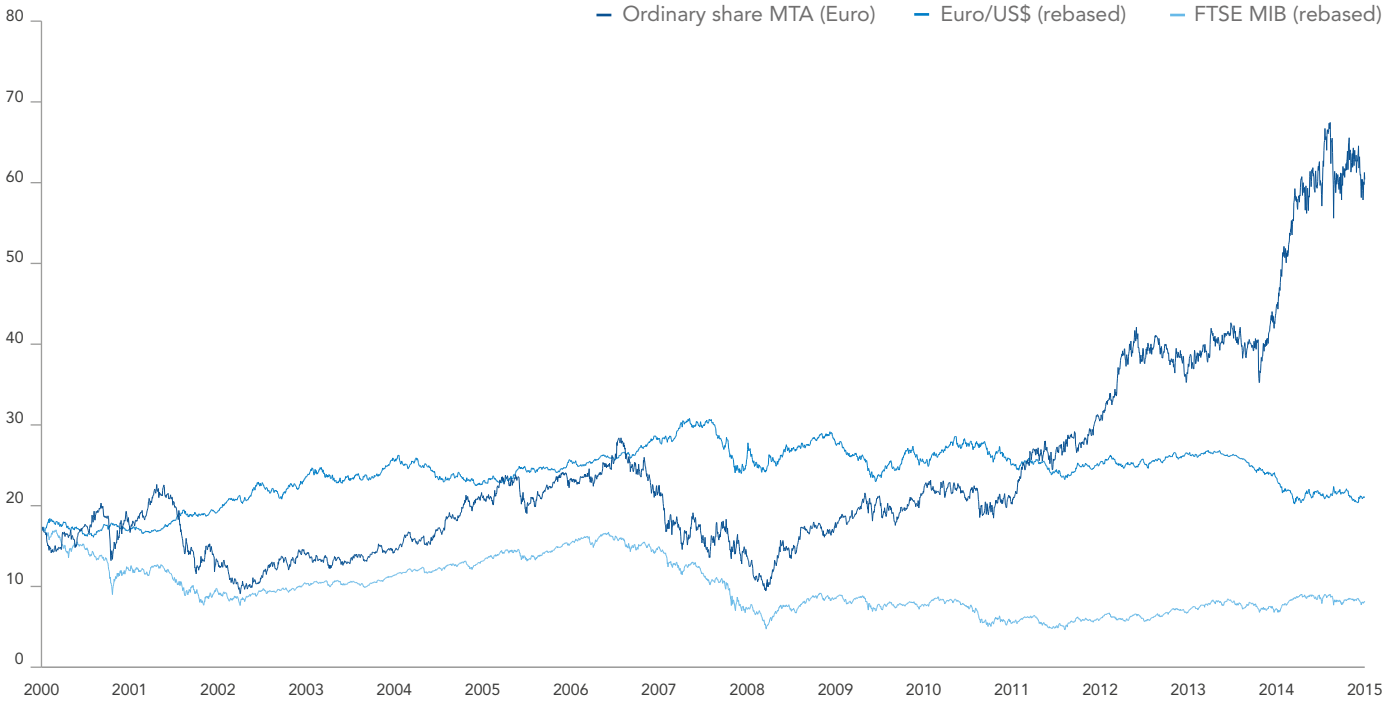
Year	Low	High	Average	Closing	Year change	Average Volumes
2000	15.239	17.618	16.530	15.356	17%[3]	211,328
2001	13.409	20.620	17.096	18.430	20%	117,744
2002	11.750	22.950	17.380	12.576	-32%	204,110
2003	9.248	14.820	12.231	13.700	9%	458,682
2004	12.427	15.512	13.911	14.995	10%	671,783
2005	15.110	21.940	18.109	21.430	43%	789,552
2006	19.300	24.460	22.512	23.280	9%	869,788
2007	22.720	28.790	24.640	21.750	-7%	1,306,403
2008	12.670	21.150	16.493	12.670	-42%	2,058,049
2009	9.610	18.250	14.910	18.050	43%	1,110,437
2010	17.820	23.170	19.974	22.800	26%	938,423
2011	18.730	23.490	21.529	21.700	-5%	783,864
2012	21.760	31.700	27.480	31.070	43%	908,854
2013	31.910	42.650	38.302	38.950	25%	631,328
2014	35.700	45.500	40.620	45.500	17%	759,199
2015	**44.910**	**67.450**	**59.345**	**60.400**	**33%**	**736,417**

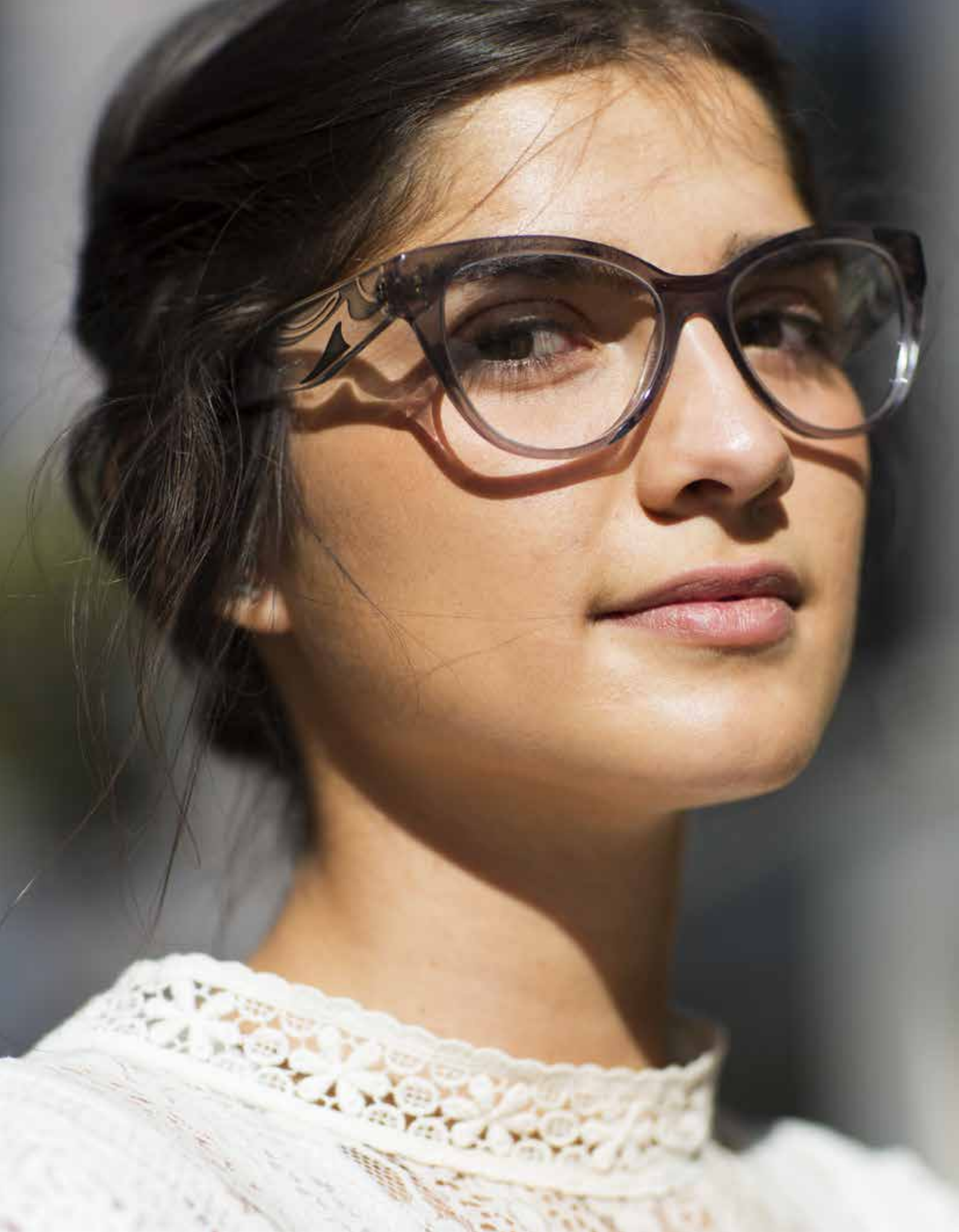
1 Amounts have been retroactively adjusted to reflect the five-for-one stock split which was effective April 16, 1998, and the two-for-one stock split which was effective June 26, 2000

2 From IPO (January 24, 1990)

3 From IPO (December 4, 2000)


ADS NYSE (US$)
S&P 500 (rebased)
80
70
60
50
40
30
20
10
0
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015


Ordinary share MTA (Euro)
Euro/US$ (rebased)
FTSE MIB (rebased)
80
70
60
50
40
30
20
10
0
2000
2001
2002
2003
2004
2005
2006
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2012
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2014
2015













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Giving back through OneSight

OneSight



OneSight is an independent nonprofit providing access to quality vision care and glasses in underserved communities worldwide. OneSight is committed to eradicating the global vision care crisis that affects more than 1.1 billion people, many of whom could have their vision restored with an eye exam and a pair of glasses. Since 1988, OneSight has partnered with local health organizations, governments, school districts, industry leaders, doctors and volunteers to help more than 9 million people in 41 countries.


OneSight

As OneSight's founding global sponsor, Luxottica provides annual operating support, frames and the engagement of approximately 18,000 doctors and employees.
This specialized expertise has allowed OneSight to create sustainable and charitable access to quality vision care and eyewear to build solutions to help the world see.



2015 HIGHLIGHTS

GLOBAL NEED FOR GLASSES STUDY

Together with Deloitte, OneSight conducted an extensive study to determine the number of people in the world who need glasses, but are living without access to vision care. The study found that 1.1 billion people around the world need glasses but do not have access. That's 1 in 7 people around the world, with the greatest need in Sub-Saharan Africa and Southeast Asia.

WORLD SIGHT DAY

The world is talking about the lack of access. OneSight's voice carries across the globe. As the organization advocates for those who need access to vision care, more partners are joining the cause each year. On World Sight Day 2015, OneSight engaged celebrities, bloggers, media outlets, and leveraged social network platforms to bring the problem to light across the globe.

PROGRAMMING

In 2015, OneSight helped 216,893 people in 15 countries across five continents through the following programs.

CHARITABLE PROGRAMS – OneSight hosted charitable Vision Clinics in Australia, Brazil, China, Colombia, India, Indonesia, Mexico, Nicaragua, Peru, South Africa, Thailand, the United States and Vietnam, providing quality vision care and eyewear to those in need.

SUSTAINABLE INITIATIVES – OneSight and Luxottica have partnered to establish an innovative model to provide permanent and affordable access to vision care.

The following initiatives provided access to vision care for 2 million people in 2015.

- **THE GAMBIA:** in The Gambia, OneSight has opened a total of six permanent vision centers, co-located in regional hospitals, as well as a central manufacturing lab in the capital of Banjul. This West African nation previously had one optometrist to serve 1.8 million people. By the end of 2015, 1.5 million Gambians had access to vision care and 33,000 Gambians have been served by other Gambians. The six vision centers and central manufacturing facility have created 183 jobs that did not previously exist. In 2016, the final vision center in The Gambia is targeted to open, providing access to the entire country.

- **RWANDA:** 2015 marked the expansion of OneSight's community-based sustainable model to a second country, Rwanda. A beautiful country of 12 million people, Rwanda previously had only 10 full-service vision centers. OneSight opened the first hospital-based vision center in Ruhengeri in July providing access to vision care to 360,000 Rwandans. Of the nearly 3,000 patients served, 56% of those who were found to be in need purchased glasses. Five additional vision centers are targeted to open in 2016 plus a central manufacturing facility.

- **CHINA AND THE "SEEING IS LEARNING" INITIATIVE:** in China, OneSight entered the next phase of the partnership with the Rural Education Action Program (REAP) to pilot hospital-based vision centers in two counties.

  In 2012, a study began to measure the scope and impact of poor vision among students in rural China. Now the partnership is focused on how to best provide sustainable vision care in these areas. Educators depended on eye exercises to correct vision instead of glasses. After reviewing the Seeing is Learning Program results, Shaanxi Province and Gansu Province have changed their education policy, making eyewear programs the number one way to address poor vision in schools.

  Through the 2015 Seeing is Learning Program, 1,500 students were screened – 28% of whom failed the screening – and 1,200 pairs of glasses were made and dispensed.





- **SCHOOL-BASED MODEL:** as the school-based health care trend (medical, dental and behavioral care) continues, OneSight is uniquely positioned to provide vision care in schools. The OneSight Vision Center at Oyler School in Cincinnati, Ohio, is the first self-sustaining school-based vision care program in the United States, giving year-round access to 30,000 students in Cincinnati public schools. Now in its third year, over 3,500 students received exams (+20% over 2014) and 70% of those needed glasses.

  In 2015, OneSight established partnerships in California, Louisiana, Nebraska, New York and Ohio that will result in seven new sustainable school-based vision center locations in 2016-2017.

ONESIGHT COLLECTION BY LUXOTTICA – One year after the launch of the new OneSight Collection by Luxottica, 100% of patients are receiving new glasses made with their exact prescription. In 2015, 85% of those frames were from the OneSight Collection.

MANUFACTURING – OneSight believes in giving its best to those who need it most. Last year, OneSight held six manufacturing clinics, where Luxottica volunteers produced complete pairs of eyewear in prescription ranges most commonly needed for global clinics. During the manufacturing events, volunteers produced eyewear to support global vision clinics.

ONESIGHT IN 2015

2,000,000
people access to vision care in 2015 through OneSight

216,893
people helped in the world, changing their lives

18,000
Luxottica's doctors and employees engaged



CHARITABLE PROGRAMS AND SUSTAINABLE INITIATIVES IN 15 COUNTRIES

Australia
Brazil
China
Colombia
Gambia
India
Indonesia
Mexico
Nicaragua
Peru
Rwanda
South Africa
Thailand
United States
Vietnam

GLOBAL NEED FOR GLASSES STUDY

1 in 7

people around the world, with the greatest need in Sub-Saharan Africa and Southeast Asia



2016 GOALS

In 2016, more than 1,200 Luxottica employees representing 36 countries, doctors and partners will come together to directly serve more than 300,000 people, while providing nearly 3.4 million people access to vision care.

EXPANDING CHARITABLE VISION CLINICS TO NEW COUNTRIES

OneSight will return to Australia, Brazil, China, Mexico, Nicaragua, Peru, South Africa, Thailand, the United States and Vietnam. OneSight will also initiate programming in Zambia for the first time and return to Tanzania for the first time in 20 years. In 2016, OneSight will host 50+ charitable clinics in 12 countries.

EXPANDING SUSTAINABLE VISION CARE MODELS AROUND THE WORLD

In 2016, OneSight will expand its Sustainable Vision Center Program:

- Open the final vision center in The Gambia, completing the vision care system for the entire country
- Expand the model in Rwanda with five additional vision centers and a central manufacturing facility
- Continue to partner with LV Prasad Eye Institute in India to open 10 vision centers
- Through OneSight's partnership with the Rural Education Action Program (REAP), open two vision centers in rural China
- Continue to build on the success of the OneSight vision center at Oyler School, OneSight will expand the school-based model to six locations in 2016 with plans to have ten locations open by the end of 2017



