EssilorLuxottica

Q4/FY 2025 Results

February 11, 2026



Financial Highlights

- Group's revenue at Euro 28,491 million in the FY, +11.2% at constant exchange rates, with Q4 at +18.4%
- North America, EMEA and Asia-Pacific regions all growing double digits in Q4 and FY
- AI-glasses selling more than 7 million units in the FY, with all the regions and brands contributing
- Nuance Audio's year-one closing on a promising tone, now available in 12 markets and 15k doors worldwide
- Myopia management portfolio +22% in revenue worldwide, US on the blocks for a strong start
- Adjusted operating margin at 16.0% at constant exchange rates, impacted by US tariffs and AI-glasses
- Record free cash flow at Euro 2.8 billion in the FY, Euro 400 million higher than 2024
- Dividend proposed at Euro 4.00, offering a scrip dividend option



Unless otherwise specified, the commentary in the following pages is based on revenue performance at constant exchange rates versus 2024 revenue.
The presentation should be read together with the press release dated February 11, 2026 available at www.essilorluxottica.com under the Investors tab.
All the brands mentioned in this presentation are intended to be trademark protected.

New Long-Term Outlook

Rooted in our medtech transformation, this new long-term outlook reflects the scaling of our AI-driven healthcare platform and the next phase of our journey toward becoming a global leader in advanced and integrated eye health, with the ambition to enhance human performance.

With that in mind, **on average, over the next five years, at constant exchange rates, the Company is planning to deliver a solid growth of its total revenue and a broadly aligned growth of the adjusted operating profit.**


CHANEL

Revenue Growth

	Constant exchange rates	Current exchange rates
Q4 2025 vs 2024		
Group Revenue	**+18.4%**	**+12.1%**
FY 2025 vs 2024		
Group Revenue	**+11.2%**	**+7.5%**

Financial Highlights

FY 2025	Constant exchange rates	Current exchange rates
ADJUSTED OPERATING PROFIT AS A % OF REVENUE	16.0%	15.7%
ADJUSTED NET PROFIT AS A % OF REVENUE	11.3%	11.1%


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Q4 revenue by segment, 2025 vs 2024

€ million	Q4 2025	Q4 2024	Change at constant exchange rates	Change at current exchange rates
Professional Solutions	**3,812**	3,117	+29.2%	+22.3%
Direct To Consumer	**3,788**	3,664	+9.3%	+3.4%
EssilorLuxottica	**7,600**	6,781	**+18.4%**	**+12.1%**

Q4 revenue by region, 2025 vs 2024

€ million	Q4 2025	Q4 2024	Change at constant exchange rates	Change at current exchange rates
North America	**3,607**	3,151	+23.8%	+14.5%
EMEA	**2,681**	2,357	+15.7%	+13.7%
Asia-Pacific	**887**	864	+11.6%	+2.6%
Latin America	**425**	408	+7.6%	+4.3%
EssilorLuxottica	**7,600**	6,781	**+18.4%**	**+12.1%**

FY revenue by region and segment, 2025 vs 2024

€ million	FY 2025	FY 2024	Change at constant exchange rates	Change at current exchange rates
North America	**12,787**	**11,979**	**+11.6%**	**+6.7%**
Professional Solutions	6,011	5,454	+15.1%	+10.2%
Direct To Consumer	6,776	6,524	+8.5%	+3.9%
EMEA	**10,779**	**9,759**	**+11.8%**	**+10.4%**
Professional Solutions	4,621	4,142	+12.5%	+11.5%
Direct To Consumer	6,158	5,617	+11.2%	+9.6%
Asia-Pacific	**3,410**	**3,247**	**+10.1%**	**+5.0%**
Professional Solutions	2,197	2,164	+6.3%	+1.5%
Direct To Consumer	1,214	1,083	+17.7%	+12.0%
Latin America	**1,515**	**1,523**	**+7.6%**	**-0.5%**
Professional Solutions	771	787	+7.0%	-2.0%
Direct To Consumer	744	736	+8.2%	+1.1%
EssilorLuxottica	**28,491**	**26,508**	**+11.2%**	**+7.5%**



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Adjusted Statement of Profit or Loss

€ million	FY 2025	FY 2024	Constant exchange rates	Current exchange rates
Revenue	**28,491**	**26,508**	**+11.2%**	**+7.5%**
Cost of sales	(11,152)	(9,673)	+19.1%	+15.3%
Gross profit	**17,339**	**16,835**	**+6.7%**	**+3.0%**
Margin %		*63.5%*	*60.9%*	*60.9%*
Total operating expenses	(12,880)	(12,421)	+6.7%	+3.7%
OPERATING PROFIT	**4,459**	**4,414**	**+6.8%**	**+1.0%**
Margin %		*16.7%*	*16.0%*	*15.7%*
Financial income / (expenses)	(184)	(157)		
PROFIT BEFORE TAXES	**4,275**	**4,257**	**+6.3%**	**+0.4%**
Income taxes	(974)	(990)		
NET PROFIT BEFORE MINORITIES	**3,302**	**3,267**	**+7.0%**	**+1.1%**
Minority interests	(145)	(145)		
NET PROFIT	**3,157**	**3,122**	**+7.2%**	**+1.1%**
Margin %		*11.8%*	*11.3%*	*11.1%*

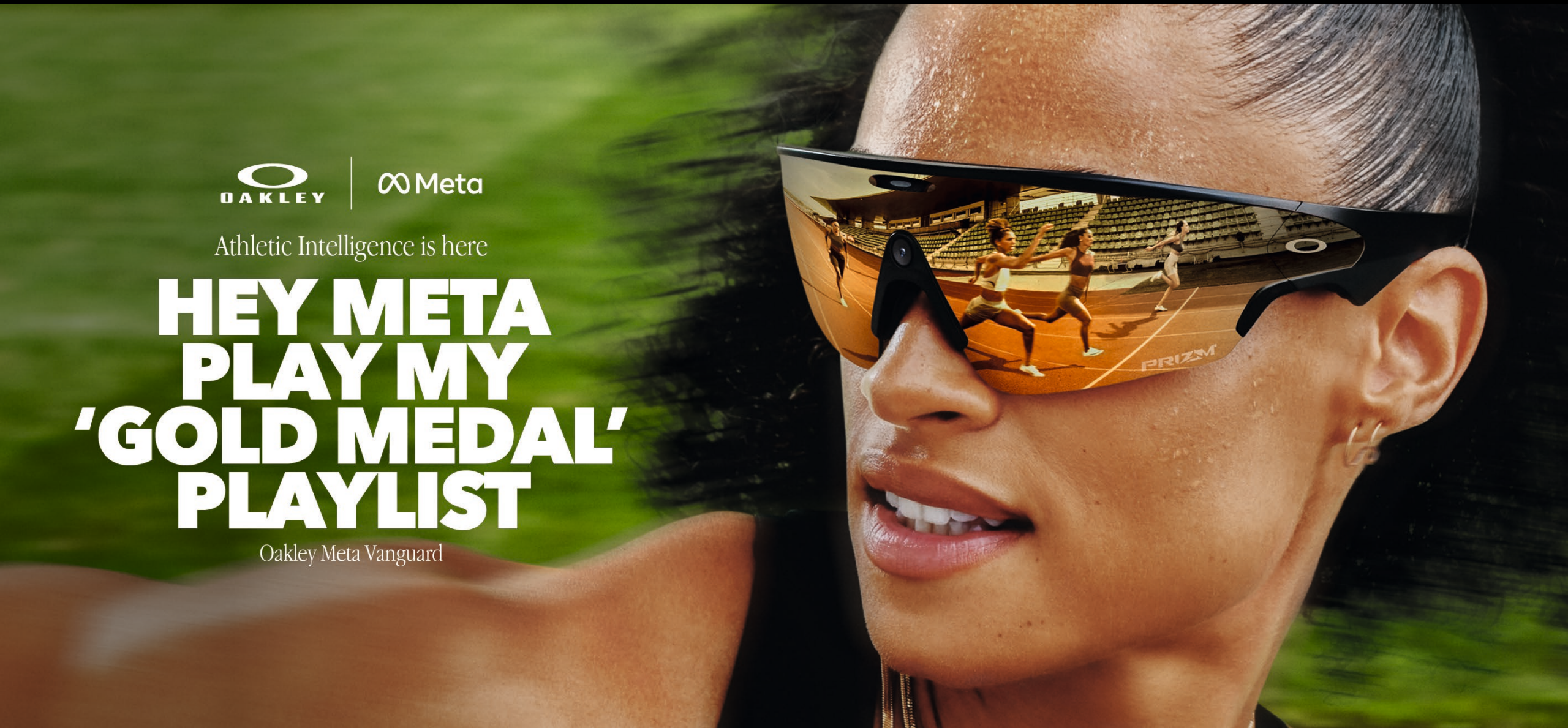
Free Cash Flow & Net Debt

- Free cash flow at Euro 2.80 billion
- Capex at Euro 1.53 billion
- Net Debt at Euro 10.85 billion on 31 Dec 2025 (including lease liabilities of Euro 3.56 billion)
- Net Debt / EBITDA LTM at 1.7x
- Cash & Cash Equivalents at Euro 3.54 billion



Store Count

	As of December 31, 2025	As of December 31, 2024
North America	**3,814**	3,835
EMEA	**6,046**	5,972
Asia-Pacific	**1,682**	1,598
Latin America	**2,142**	2,132
Total Corporate Stores	**13,684**	13,537
Franchising & Licensing	**4,066**	4,101
Total Store Count	**17,750**	17,638


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