

EssilorLuxottica and Chalhoub Group sign joint venture agreement to grow retail eyewear presence in GCC region

- **EssilorLuxottica and Chalhoub Group sign a partnership for the development of direct retail in the GCC.**
- **The companies aim to shape the regional eyewear category through enhanced customer service and unmatched experiences.**
- **The joint venture will see the opening of mono-brand and multi-brand stores for iconic global brands such as Ray-Ban, Persol, Oliver Peoples and David Clulow.**

Charenton-le-Pont, France and Dubai, UAE (10 May 2023) – EssilorLuxottica, a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses, and Chalhoub Group, signed a joint-venture for the development of direct eyewear retail in the GCC region. The agreement aims to shape the eyewear category and achieve new levels of customer service through combining EssilorLuxottica's eyewear expertise, technology, and brands, with Chalhoub Group's deep understanding of the region's consumers and delivery of unforgettable experiences.

The new partnership represents an important step for EssilorLuxottica in raising the segment's visibility and standards by increasing consumer engagement with high quality premium brands. It will also support Chalhoub Group's expansion into the rapidly growing eyewear category utilising the Group's expertise in luxury retail.

Francesco Milleri, Chairman and CEO at EssilorLuxottica, commented: *"We are pleased to partner with Chalhoub Group to grow the eyewear category in the highly dynamic region that is the GCC. This move will allow us to complement our existing and deeply rooted network of customers in the region, whom EssilorLuxottica is committed to continue serving with high quality products and solutions. Leveraging on Chalhoub Group's extensive knowledge and retail presence in the region, we will raise the visibility and quality of the entire industry and reinvent the omnichannel consumer journey together, resulting in a more engaging retail experience for consumers."*

Patrick Chalhoub, Group President at Chalhoub Group, stated: *"As we expand into the eyewear category, we are entering a new vertical that has significant potential for growth and innovation with a high demand from our regional luxury consumers. EssilorLuxottica is a partner of choice with their fashionable, elegant products, and brand portfolio; their core values of helping people to "see more and be more", alongside their growth ambition in the GCC region, complements our Group's purpose to inspire and delight customers."*

A series of mono-brand and multi-brand stores will be launched in the GCC for EssilorLuxottica's core and iconic global eyewear brands, including Ray-Ban, Persol, and Oliver Peoples, allowing the brand to expand its global footprint in the GCC region. The unique luxury multi-brand eyewear concept, David Clulow – born

in the United Kingdom and well-known among Middle Eastern consumers from London – will also be introduced with new stores set to focus on an elevated customer experience, with unmatched service, along with the best in eyeglass technologies.

About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more and be more by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux and Transitions, and world-class retail brands including Sunglass Hut, LensCrafters, Salmoiraghi & Viganò and GrandVision are part of the EssilorLuxottica family. EssilorLuxottica has approximately 190,000 employees. In 2022, the Company generated consolidated revenue of Euro 24.5 billion. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP. For more information, please visit www.essilorluxottica.com.

About Chalhoub Group

For over six decades, Chalhoub Group has been a partner and creator of luxury experiences in the Middle East. The Group, in its endeavour to excel as a hybrid retailer, has reinforced its distribution and marketing services with a portfolio of eight owned brands and over 300 international brands in the luxury, beauty, fashion, and art de vivre categories. More recently, the Group expanded its expertise into new categories of luxury watches, jewellery, and eyewear. Every step at Chalhoub Group is taken with the customer at heart. Be it constantly reinventing itself or focusing on innovation to provide luxury experiences at over 750+ experiential retail stores, online and through mobile apps, each touch point leads to delighting the customer. Today, Chalhoub Group stands for 14,000 skilled and talented professionals across seven countries, whose cohesive efforts have resulted in the Group being ranked third in the Middle East and first in Saudi Arabia as a Great Place to Work®. To keep the innovation journey going, the Group has set up "The Greenhouse", which is not just an innovation hub, but also an incubator space and accelerator for start-ups and small businesses in the region and internationally. This is just one of the several initiatives taken by the Group to reinvent itself, catalysed by forward thinking and future proofing. The Group has also been embedding sustainability at the core of its business strategy with a clear commitment towards people, partners and the planet, and by being a member of the United Nations Global Compact Community and signatory of the Women's Empowerment Principles.

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