

EssilorLuxottica creates smart eyewear innovation hub in France to capture rising opportunities in wearables

Charenton-le-Pont, France (July 12, 2021 – 6:00 pm CEST) – EssilorLuxottica announced today the creation of a dedicated innovation center in France to reinforce its expertise and expand its capabilities in electrochromic¹ and smart eyewear technologies. Leveraging more than ten years of research and development in this field, the Company intends to accelerate its initiatives to address consumers' evolving needs and fully capture the potential of this fast-growing wearables segment.

Located within the Company's industrial facility in Dijon, France, the newly created Smart Eyewear Technologies Center will coordinate the relevant R&D and industrialization sites, based in Toulouse and Créteil (France), and collaborate closely with the R&D teams based in Agordo (Italy). Bringing together more than 50 leading experts, the Center will enable EssilorLuxottica to cover the entire value chain, from upstream research to production. EssilorLuxottica will be in a unique position to combine unparalleled agility with the scale, engineering capabilities and resources of a leader bringing together the best of lens technologies and frames design. This new facility will complement the company's global R&D and innovation network across all geographies.

As part of this new innovation center, EssilorLuxottica will earmark significant investments for the Dijon site to reinforce its teams and equipment, with the recruitment of additional team members by the end of the year and the expansion of the existing site, including the creation of a high-grade clean room. The facilities are expected to be operational by the end of 2021, with the launch of the first products in the near future.

As a pioneer in electrochromic and smart eyewear technologies, the Company has built partnerships with public organizations, including the French National Centre for Scientific Research ('Centre national de la recherche scientifique' – CNRS) and the University of Huddersfield, United Kingdom. Several important co-developments with private actors were also launched, including the biggest firms inside digital and electronics worldwide landscape. Industrial investment in France is key to EssilorLuxottica in leveraging its expertise as well as its production and research facilities in the country. The building of a cutting-edge prescription laboratory that will host close to 300 people by 2024 was announced at the end of last year.

Smart eyewear is a complex product category that requires the combination of active lenses and sophisticated frames on the one hand, and electronics, sensors and software on the other along with the optical function of a lens. To harness such a sophisticated system, EssilorLuxottica is able to draw on the complementary expertise of both Essilor and Luxottica in the research, design, development, integration and production of lenses and frames, focusing on electrochromic and smart eyewear technologies.

"On the back of a decade of research and development around smart eyewear, we are accelerating our investments and reinforcing our capacity to bring digital technology into eyewear, in the service of good vision. At EssilorLuxottica, we are convinced that advanced optical functions in lenses will be instrumental to advancing our Mission to help people to see more, be more and live life to its fullest. We now look forward to showcasing our first innovation in the segment of active products as EssilorLuxottica in the coming months," said Francesco Milleri and Paul du Saillant, CEO and Deputy CEO of EssilorLuxottica respectively.

¹ Electrochromism is an automatic change in the tint of the lens powered electronically and triggered by a signal generated by the frame to activate the electrochromic dyes in the lens.

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux® and Transitions®, and world-class retail brands including Sunglass Hut, Sunglass Hut, LensCrafters and – since 1st July via a 76.72% interest – GrandVision are part of the EssilorLuxottica family. In 2020, EssilorLuxottica had over 140,000 employees and consolidated revenues of Euro 14.4 billion. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP.

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