

EssilorLuxottica and CooperCompanies Announce Joint Venture for Acquisition of SightGlass Vision

Charenton-le-Pont, France, and San Ramon, Calif. (February 3, 2021) – EssilorLuxottica and CooperCompanies, two of the world's leading vision care companies, have entered into an agreement to create a 50/50 joint venture for the acquisition of SightGlass Vision, a U.S. based life sciences company focused on developing innovative spectacle lenses to reduce the progression of myopia in children.

EssilorLuxottica and CooperCompanies will leverage their shared expertise and global leadership in myopia management to accelerate the commercialization of SightGlass Vision spectacle lenses. Through this partnership, they will further strengthen innovation opportunities and go-to-market capabilities to grow the myopia control category. SightGlass Vision's technology will complement both companies' existing solutions, including Essilor's Stellest lens and CooperVision's MiSight and Orthokeratology contact lenses.

The last few decades have seen a steady rise in the prevalence of myopia across the globe, notably under the effect of lifestyle changes. Today affecting 2.6 billion people worldwide, it is estimated that nearly 5 billion people, or half of the world population, will be myopic by 2050. Myopia is the leading cause of visual impairment in children and, over time, may contribute to an increased risk of developing permanent vision impairment, including macular degeneration, retinal detachment, cataract and glaucoma, and blindness associated with high myopia. By combining their scientific expertise and product development capabilities, EssilorLuxottica and CooperCompanies intend to increase awareness and offer additional solutions to help address this global eye health issue.

"We are excited to join forces with CooperCompanies, a company with a strong track-record in addressing major vision conditions, including myopia, and leverage together the SightGlass Vision technology. This partnership is fully consistent with EssilorLuxottica's strategy to improve access to vision care, including solutions that can control myopia progression. The complementarity of our existing solutions, including Essilor's recent Stellest lens, with SightGlass Vision's promising technology will further strengthen our offer by providing advanced products answering to the growing needs of customers and consumers worldwide," said Francesco Milleri and Paul du Saillant, respectively CEO and Deputy CEO of EssilorLuxottica.

"EssilorLuxottica is a pioneer and global leader in the vision space and expanding our relationship to better tackle the rapidly growing myopia management marketplace is extremely exciting. By combining our strengths, we look forward to increasing the life-changing offerings available to global eye-care-practitioners to combat childhood myopia. This partnership is a natural extension to our existing portfolio of innovative myopia management products, including MiSight contact lenses, and we firmly believe this partnership will strengthen our ability to accelerate those offerings," said Al White, CooperCompanies CEO and President.

The joint venture will acquire SightGlass Vision from CooperCompanies, and the closing of the acquisition and creation of the joint venture is subject to regulatory approvals and other customary closing conditions. CooperCompanies previously held a minority ownership interest in SightGlass Vision and completed its acquisition of SightGlass Vision in January 2021.

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, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux and Transitions, and world-class retail brands including Sunglass Hut and LensCrafters are part of the EssilorLuxottica family. For more information, please visit www.essilorluxottica.com.

About CooperCompanies

CooperCompanies ("Cooper") is a global medical device company publicly traded on the NYSE (NYSE:COO). Cooper operates through two business units, CooperVision and CooperSurgical. CooperVision brings a refreshing perspective on vision care with a commitment to developing a wide range of high-quality products for contact lens wearers and providing focused practitioner support. CooperSurgical is committed to advancing the health of women, babies and families with its diversified portfolio of products and services focusing on medical devices and fertility & genomics. Headquartered in San Ramon, Calif., Cooper has a workforce of more than 12,000 with products sold in over 100 countries. For more information, please visit www.cooperco.com.

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