

EssilorLuxottica receives approval to complete acquisition of Lenstec

Charenton-le-Pont, France (October 14, 2021 – 6:00pm CEST) – EssilorLuxottica has received approval from the Competition and Markets Authority in the UK to move forward with its proposed acquisition of the Lenstec Optical Group shareholding from owners Nigel Castle and Gerard Donovan.

Chrystel Barranger, President of Wholesale EMEA at EssilorLuxottica, commented, “*We are delighted that we are now able to progress towards reinforcing our partnership with Lenstec, allowing us to improve access to EssilorLuxottica’s wide range of product offering to British consumers. The successful relationship that EssilorLuxottica has enjoyed over the past years with the team at Lenstec has illustrated the relevancy of further combining our technologies and know-how with the wealth of expertise and strong heritage of Lenstec.*”

Lenstec’s Managing Director, Nigel Castle, commented, “*We are excited to continue our journey within EssilorLuxottica. This partnership allows us to both strengthen and extend our products and service offering to our valued customers, whilst retaining the same customer intimacy, service and solutions our customers have come to expect.*”

Lenstec operates from three sites across the UK and enjoyed a turnover of £22 million¹ in 2019. The deal is expected to close during 2021.

Footnote

¹ Revenue recogniseable due to EssilorLuxottica adopting IFRS15

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, LensCrafters and since 1st July (via a majority 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. For more information, please visit www.essilorluxottica.com

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