

EssilorLuxottica welcomes favorable outcome of the arbitration confirming material breaches by GrandVision

Charenton-le-Pont, France (June 21, 2021 – 10.00 p.m.) – EssilorLuxottica welcomes the favorable award issued today by the arbitral tribunal in the proceedings initiated by HAL and GrandVision. The arbitral tribunal ruled that EssilorLuxottica has the option to terminate the acquisition of GrandVision due to GrandVision's material breaches of its obligations to EssilorLuxottica.

EssilorLuxottica is reviewing its options in relation to the transaction and in due course will communicate its determination on the way forward.

"Although we regret that GrandVision's misconduct has led to this current situation, we are pleased that the tribunal accepted our position on the parties' commitments and the importance of honoring those commitments." said Francesco Milleri, CEO of 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.

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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