

EssilorLuxottica and GrandVision enter into an agreement with Vision Group for the sale of stores in Italy

Charenton-le-Pont, France, Schiphol, The Netherlands and Milan, Italy (17 December 2021 – 8:00 am) EssilorLuxottica, GrandVision and Vision Group, one of the largest distribution networks for Italian opticians and a retail player under the VisionOptica banner, announced today that the companies have entered into an agreement for Vision Group to acquire the VistaSi chain in Italy, including the brand and all the 99 stores, and 75 GrandVision stores in the country. This follows the commitments agreed upon with the European Commission on 23 March 2021, as part of the acquisition of GrandVision by EssilorLuxottica.

The agreement between EssilorLuxottica, GrandVision and Vision Group also provides for transitional agreements to support the business continuity of the divested perimeters following the implementation of the transaction.

Completion of the transaction between EssilorLuxottica, GrandVision and Vision Group is subject to the approval of the European Commission, as part of the commitments' procedure. The transaction is expected to close in the first quarter of 2022.

Advisors to EssilorLuxottica and GrandVision: Mediobanca - Banca di Credito Finanziario S.p.A. and Lazard acted as financial advisors, Sullivan & Cromwell LLP served as M&A legal counsel, BonelliErede as antitrust advisors and Deloitte as carve-out advisors. Additionally, De Brauw Blackstone Westbroek N.V. continued to support GrandVision as legal advisor.

Advisors to Vision Group: CapM Advisors acted as financial advisor and ADVANT Nctm served as legal counsel. Deloitte and Fineurop Soditic S.p.A. provided due diligence and transaction support.

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, 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.

About GrandVision

GrandVision, part of the EssilorLuxottica group, is a global leader in optical retailing, delivering high quality and affordable eye care to more and more customers around the world. The high-quality eye care offered by GrandVision includes a wide range of services provided by its vision experts. Our products include prescription glasses including frames and lenses, contact lenses and contact lens care products, as well as sunglasses both plain and with prescription lenses. These products are offered through leading optical retail banners which operate in more than 40 countries across Europe, the Americas, the Middle East and Asia. GrandVision serves its customers in over 7,200 stores and with more than 39,000 employees, proving every day that in EYE CARE, WE CARE MORE. Since March 2021, GrandVision is a participant of the United Nations Global Compact and we adhere to our principle-based approach to responsible business. For more information, please visit www.grandvision.com

About Vision Group

Vision Group manages over 300 directly operated and franchised stores across Italy through its national VisionOttica banner. In addition, Vision Group is also the largest retail network in the Italian optical market, with over 2,500 affiliated eyecare professionals who operate at various levels of affiliation. Vision Group has grown both organically and through acquisitions to become the go-to optical destination for Italian families. Vision Group's goal is to improve the visual well-being of its customers by focusing on their vision needs through superior service, technological innovation and best-in-class optical stores offering a personalized and professional experience. Since 2014, Vision Group's growth has been supported by Arcadia SGR, which invested to accelerate the company's expansion. For more information, please visit www.vision-group.it

CONTACTS**EssilorLuxottica**

Giorgio Iannella - Head of Investor Relations
e-mail: ir@essilorluxottica.com

Marco Catalani - Head of Corporate Communications
e-mail: media@essilorluxottica.com

Vision Group – Comin & Partners

Federico Fabretti –Partner
e-mail: federico.fabretti@cominandpartners.com

Federica Gramegna –Senior Consultant
e-mail: federica.gramegna@cominandpartners.com

GrandVision

Annia Ballesteros – Investor Relations Director
e-mail: annia.ballesteros@grandvision.com

Carola Okhuijsen – Head of Corporate Communications
e-mail: carola.okhuijsen@grandvision.com