

ANNUAL GENERAL MEETING 2021 – MESSAGE FROM THE CHIEF EXECUTIVE OFFICER AND DEPUTY CHIEF EXECUTIVE OFFICER

Dear Shareholders,

While 2020 was a year of profound change for all of us, for EssilorLuxottica, it was also a year that highlighted our resilience and agility as we were pushed to rethink, relook and readjust the way we live and work. From the onset of the pandemic, our priority has been crystal clear: to ensure the health and safety of our 140,000 employees and the communities around us, while supporting our customers during this challenging period. We reinvented our ways of working, shifted resources overnight and doubled our commitment to social responsibility by donating millions of units of personal protective equipment to hospitals, public institutions and partners.

This was our first test as EssilorLuxottica and, in many ways, it helped to define us. Facing it head on with the right priorities, 2020 brought to life our Mission and affirmed our leadership role in the industry. Like many challenges, when peeled back, there was a unique opportunity for us to demonstrate our extraordinary fortitude and resilience in terms of proximity to customers, supply chain flexibility, new consumer habits and strict financial discipline – all while continuing to invest in the future of vision care.

Our solid 2020 results demonstrate the strength of our business model and the benefits of our integration. We succeeded in strengthening our innovation pipeline by leveraging the assets of both Essilor and Luxottica. One trailblazing project that we are particularly proud of is the combination of our iconic Ray-Ban frames and Essilor's advanced prescription lenses, to create the ultimate complete pair. Other milestones include the launch of Varilux Comfort Max, the VR-800 measuring instrument, the Stellex lens, designed to lead the fight against myopia in children, as well as our partnership with Facebook, which will define the next generation of smart glasses.

In parallel, we continued the digitalization of our entire business, from production to consumer journey online, in-store and through teleoptometry. We further enhanced our e-commerce platforms and made it a priority to be closer to our consumers during the pandemic. As a result, our online business reached a record high in 2020, totaling Euro 1.2 billion in revenues and growing by approximately 40% year over year.

We made great strides on the integration front, activating 28 workstreams across the business that are already showing results. As a result, we can confirm cumulative synergies of Euro 300 million to Euro 350 million by the end of 2021 and of Euro 420 million to Euro 600 million by the end of 2023. We did all this while bringing the teams closer together professionally and culturally. A key example is the recent expansion of our employee shareholding, with almost one in two employees now holding a financial stake in EssilorLuxottica – a record high that demonstrates both our employees' desire to contribute to EssilorLuxottica's long-term development and value creation, as well as their dedication to the Company's purpose.

We are building EssilorLuxottica with a deep sense of responsibility. Guided by a truly inspiring Mission to help people *see more, be more and live life to its fullest*, our business has been a formidable force for good in the world. Despite the global health crisis, we continued to strive for our ambition of eliminating poor vision from the world by 2050. Through inclusive business and our philanthropic efforts in support of Vision For Life, Essilor Vision Foundation and OneSight, since 2013 we have created sustainable access to vision care for over 420 million people in underserved

communities at the base of the pyramid, and have corrected and protected the vision of nearly 40 million people to date.

Drawing on both Luxottica and Essilor's long-standing efforts to reduce their environmental impact across the value chain, our newly combined company is now in a unique position to build an integrated, ambitious and far-sighted approach which will reaffirm our position as a leader committed to sustainability. At the heart of our global program is a commitment to minimize our impact by working towards carbon neutrality in our direct operations, developing circularity and investing in energy efficiency and water stewardship. We look forward to sharing this program with you as we roll it out in the coming months.

Today, EssilorLuxottica is well positioned to outperform and transform the eyecare and eyewear industry. We will continue persevering to ensure our Company, and our engaged employees thrive, with a clear roadmap in mind so as to achieve our goals in 2021 and beyond. What we have seen in the past year gives us confidence for the future and the extraordinary things we will accomplish together, as one company.

Thank you for being part of this inspiring journey towards success.

Francesco Milleri

Paul du Saillant