

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET**

– Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET**

– Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU, as amended where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129, as it forms part of UK domestic law by virtue of the EUWA.

Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 3 September 2024

# **EssilorLuxottica**

**ESSILORLUXOTTICA**

Euro 12,000,000,000  
Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 13**

**TRANCHE NO: 1**

**Euro 750,000,000 3.000 per cent. Notes due 5 March 2032 (the “Notes”)**

**issued by EssilorLuxottica (“EssilorLuxottica” or the “Issuer”)**

## **ACTIVE BOOKRUNNERS**

**BNP PARIBAS  
BofA SECURITIES  
CITIGROUP  
CRÉDIT AGRICOLE CIB  
GOLDMAN SACHS BANK EUROPE SE  
HSBC**

## **OTHER BOOKRUNNERS**

**IMI – INTESA SANPAOLO  
J.P. MORGAN  
MORGAN STANLEY  
SANTANDER CORPORATE & INVESTMENT BANKING**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 23 April 2024 which has received the approval number 24-117 from the *Autorité des marchés financiers* (the “**AMF**”) on 23 April 2024 and the first supplement to it dated 29 July 2024 which has received the approval number 24-335 from the AMF on 29 July 2024 and which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”).

This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (<https://www.amf-france.org>) and of EssilorLuxottica (<https://www.essilorluxottica.com/fr/investisseurs/financement/#sources-de-financement-actuelles>) and printed copies may be obtained from EssilorLuxottica at 147, rue de Paris, 94220 Charenton-le-Pont, France.

1	Issuer:	EssilorLuxottica
2	(i) Series Number:	13
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency:	Euro (“€”)
4	Aggregate Nominal Amount:	
	(i) Series:	€750,000,000
	(ii) Tranche:	€750,000,000
5	Issue Price:	99.207 per cent. of the Aggregate Nominal Amount
6	Specified Denomination:	€100,000
7	(i) Issue Date:	5 September 2024
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	5 March 2032
9	Interest Basis:	3.000 per cent. Fixed Rate (further particulars specified below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable

12	Put/Call Options:	Residual Call Option Make-Whole Redemption by the Issuer Clean-Up Call Option(further particulars specified below)
13	(i) Status of the Notes:	Senior
	(ii) Date of Board approval for issuance of Notes obtained:	Decision of the <i>Conseil d'administration</i> of EssilorLuxottica dated 14 February 2024 and decision of Mr. Francesco Milleri, <i>Président-Directeur Général</i> of the Issuer dated 29 August 2024

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.000 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	5 March in each year commencing on 5 March 2025 up to, and including, the Maturity Date. There will be a short first coupon in respect of the first Interest Period from, and including the Issue Date to, but excluding 5 March 2025.
	(iii) Fixed Coupon Amount:	€3,000 per Note of €100,000 Specified Denomination subject to the provisions of paragraph (iv) "Broken Amount" below
	(iv) Broken Amount:	€1,487.67 per Note of €100,000 Specified Denomination payable on the Interest Payment Date falling on 5 March 2025
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Determination Dates:	5 March in each year
15	<b>Floating Rate Note Provisions</b>	Not Applicable
16	<b>Zero Coupon Note Provisions</b>	Not Applicable
17	<b>Inflation Linked Notes - Provisions relating to CPI or HICP Linked Interest</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18	<b>Call Option</b>	Not Applicable
19	<b>Make-Whole Redemption</b>	Applicable
	(i) Notice period:	As per Condition 6(d)
	(ii) Reference Security:	0.00 per cent. Federal Government Bond of <i>Bundesrepublik Deutschland</i> due 15 February 2032, with ISIN DE0001102580
	(iii) Reference Dealers:	As per Condition 6(d)

	(iv) Similar Security:	Reference bond or reference bonds issued by the German Federal Government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.
	(v) Make-Whole Calculation Agent:	Aether Financial Services
	(vi) Redemption Margin:	0.15 per cent. <i>per annum</i>
<b>20</b>	<b>Clean-Up Call Option</b>	Applicable
	(i) Clean-Up Redemption Amount:	€100,000 per Note of €100,000 Specified Denomination
<b>21</b>	<b>Residual Call Option</b>	Applicable
	(i) Call Option Date:	5 December 2031
	(ii) Notice period:	As per Condition 6(c)
<b>22</b>	<b>Acquisition Event Call Option:</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Change of Control Put Option</b>	Not Applicable
<b>25</b>	<b>Final Redemption Amount of each Note</b>	€100,000 per Note of €100,000 Specified Denomination
	<b>Inflation Linked Notes – Provisions relating to the Final Redemption Amount</b>	Not Applicable
<b>26</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(k)), for illegality (Condition 6(o)) or on event of default (Condition 9):	€100,000 per Note of €100,000 Specified Denomination
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates:	Yes
	(iii) Unmatured Coupons to become void upon early	

redemption (Materialised  
Bearer Notes only)): Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>27</b>	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
<b>28</b>	Exclusion of the possibility to request identification of the Noteholders as provided by Condition 1(a):	Not Applicable
<b>29</b>	Financial Centre(s) (Condition 7(h)):	T2
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Instalment Notes:	Not Applicable
<b>32</b>	Redenomination provisions:	Not Applicable
<b>33</b>	Consolidation provisions:	Not Applicable
<b>34</b>	Purchase:	Applicable
<b>35</b>	<i>Masse</i> (Condition 11):	Name and address of the Representative: DIIS GROUP 12, rue Vivienne 75002 Paris France The Representative will receive a remuneration of EUR 450 (VAT excluded) per year.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of EssilorLuxottica:

By:     Alessandro Malagrino  
Duly authorised



## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |      |   |   |
|------|---|---|
| (i)  | Listing and admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 5 September 2024. |
| (ii) | Estimate of total expenses related to admission to trading: | €8,470  |

### 2 RATINGS

- |          |  |
|----------|--|
| Ratings: | <p>The Notes to be issued have been rated:</p> <p>Moody's: A2</p> <p>S&amp;P: A</p> <p>Moody's and S&amp;P are established in the European Union; and registered under Regulation (EC) No 1060/2009 (as amended) (the "<b>CRA Regulation</b>"). As such, Moody's and S&amp;P are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (<a href="http://www.esma.europa.eu/supervision/credit-rating-agencies/risk">www.esma.europa.eu/supervision/credit-rating-agencies/risk</a>).</p> <p>According to Moody's definitions, obligations rated 'A' are considered upper-medium grade and are subject to low credit risk. The modifier '2' indicates a mid-range ranking in the generic rating category 'A'.</p> <p>According to S&amp;P's definitions, an obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.</p> |
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Bookrunners and their affiliates (including, for the avoidance of doubt, their parent companies) have engaged, and may in the future engage, in lending, investment banking

and/or commercial banking transactions with, and may perform other services for, the Issuer and their affiliates in the ordinary course of business.

#### **4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

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|------|-------------------------|--|
| (i)  | Reasons for the offer:  | The net proceeds will be used for the Issuer's general corporate purposes. |
| (ii) | Estimated net proceeds: | €742,927,500   |

#### **5 Fixed Rate Notes only – YIELD**

Indication of yield:	3.122 per cent. <i>per annum</i>
	The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

#### **6 OPERATIONAL INFORMATION**

ISIN:	FR001400RX89
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Common Code:	287410247
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Depositories

(i)	Euroclear France to act as Central Depositary:	Yes
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(ii)	Common Depositary for Euroclear Bank SA/NV and Clearstream Banking, S.A.:	No
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Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s):	Not Applicable
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Delivery:	Delivery against payment
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Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
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#### **7 DISTRIBUTION**

(i)	Method of distribution:	Syndicated
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(ii)	If syndicated:
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(A) Names of Joint Bookrunners:	<u>Active Bookrunners</u> BNP Paribas BofA Securities Europe SA
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Citigroup Global Markets Europe AG  
 Crédit Agricole Corporate and Investment Bank  
 Goldman Sachs Bank Europe SE  
 HSBC Continental Europe

Other Bookrunners

Banco Santander, S.A.  
 Intesa Sanpaolo S.p.A.  
 J.P. Morgan SE  
 Morgan Stanley Europe SE

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|-------|--|--|
|       | (B) Stabilisation<br>Manager(s) if any:  | Crédit Agricole Corporate and Investment Bank                              |
| (iii) | If non-syndicated, name<br>and address of Dealer:  | Not Applicable   |
| (iv)  | US Selling Restrictions<br>(Categories of potential<br>investors to which the<br>Notes are offered): | Reg. S Compliance Category 2 applies to the<br>Notes; TEFRA not applicable |
| (v)   | Prohibition of Sales to EEA<br>Retail Investors:   | Applicable   |
| (v)   | Prohibition of Sales to UK<br>Retail Investors:  | Applicable   |