

EssilorLuxottica acquires HAL's 76.72% interest in GrandVision and announces mandatory public offer for the remaining shares in GrandVision

- On July 1, 2021 EssilorLuxottica completed acquisition of HAL's 76.72% interest in GrandVision at a cash purchase price equal to Euro 28.42 per share
- EssilorLuxottica will launch a mandatory public offer for all outstanding GrandVision shares

Charenton-le-Pont, France (July 1, 2021 – 6:30 pm) – EssilorLuxottica today announces that it has completed its acquisition of a 76.72% ownership interest in GrandVision from HAL Optical Investments, a wholly-owned subsidiary of HAL Holding pursuant to the block trade agreement entered into with HAL on July 30, 2019.

As a result of the completion of the transaction contemplated by the block trade agreement, EssilorLuxottica acquired “predominant control” (*overwegende zeggenschap*) over GrandVision and is under an obligation to launch a mandatory public offer for all outstanding shares in GrandVision, in accordance with the applicable Dutch public offer rules. EssilorLuxottica’s objective is to delist GrandVision from Euronext Amsterdam.

EssilorLuxottica will submit the offer memorandum for the mandatory public offer with the Netherlands Authority for the Financial Markets (AFM) no later than September 23, 2021, which is the ultimate date to submit the offer memorandum with the AFM for approval under the Dutch bidding rules.

The offer memorandum will concern the mandatory public offer on all issued and outstanding ordinary shares in the share capital of GrandVision, each with a nominal value of Euro 0.02. The offer price per share shall be Euro 28.42, which is equal to the amount per share EssilorLuxottica paid under the block trade agreement. The offer price is also equal to the highest price paid by EssilorLuxottica for shares in the capital of GrandVision during the twelve months preceding the announcement of the mandatory public offer and is therefore a “fair price” (*billijke prijs*) as referred to in section 5:80a of the “Dutch Financial Supervision Act” (*Wet op het financieel toezicht*). Settlement of the mandatory public offer is expected to take place within six months.

EssilorLuxottica also confirms that sufficient funds have been secured to fully finance the payment of all issued and outstanding shares in GrandVision against the offer price.

On the date of this press release, EssilorLuxottica holds a 76.72% interest in GrandVision.

EssilorLuxottica has been assisted in the transaction by Citi as M&A financial advisor, Sullivan & Cromwell LLP as M&A legal advisor, Stibbe N.V. as M&A legal advisor for Dutch law matters, BonelliErede and Stibbe N.V. as legal advisors in the arbitration process, BonelliErede and Latham & Watkins LLP as antitrust legal advisors.

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 pro forma 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.

CONTACTS

Head of Investor Relations

Giorgio Iannella

e-mail: ir@essilorluxottica.com

Head of Corporate Communications

Marco Catalani

e-mail: media@essilorluxottica.com

DISCLAIMER

This is a public announcement by EssilorLuxottica S.A. pursuant to section 5:70 of the Dutch Financial Supervision Act and article 5 paragraph 3 and article 7 paragraph 4 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.

This press release contains forward-looking statements that reflect EssilorLuxottica's current views with respect to future events and financial and operational performance. These forward-looking statements are based on EssilorLuxottica's beliefs, assumptions and expectations regarding future events and trends that affect EssilorLuxottica's future performance, taking into account all information currently available to EssilorLuxottica, and are not guarantees of future performance. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and EssilorLuxottica cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to EssilorLuxottica or are within EssilorLuxottica's control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing EssilorLuxottica. Any forward-looking statements are made only as of the date of this press release, and EssilorLuxottica assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.