EssilorLuxottica

Q1 2026 REVENUE

Revenue rising 10.8% in Q1

Third consecutive quarter of double-digit growth

- **Group revenue at Euro 7,127 million in Q1, up 10.8% at constant exchange rates[1] and +4.1% at current rates**
- **Both Professional Solutions and Direct to Consumer growing double digits**
- **Traditional business running at mid-single-digit pace**
- **North America up 12.5% and EMEA up 9.5%, supported by AI glasses and strong Ray-Ban brand performance**
- **China accelerating, up low teens supported by myopia and retail**
- **Myopia management portfolio growing 26%, with the key market of China up 18%**
- **AI glasses new Ray-Ban optical models are off to a strong start**
- **Top Charoen deal expands the retail footprint to the high-potential market of Thailand, adding around 2k stores and bringing the Group's network to nearly 20k locations worldwide**

Paris, France (April 22, 2026 - 6:00 pm) – EssilorLuxottica announced today that consolidated revenue for the first quarter of 2026 reached Euro 7,127 million, representing a year-on-year increase of 10.8% at constant exchange rates[1] compared to the first quarter of 2025 (+4.1% at current exchange rates).

Francesco Milleri, Chairman and CEO, and Paul du Saillant, Deputy CEO at EssilorLuxottica commented: *"With the third consecutive quarter of double-digit growth, we once again demonstrate the strength and relevance of our strategy and our ability to deliver against it. We continued to drive robust momentum across all regions and businesses, driven by the enduring solidity of our vision care and eyewear activities and a steady pipeline of innovation.*

That momentum was on full display at our global SWITCH events in Orlando and Monaco, bringing together thousands of partners and customers to showcase our transformative journey and our portfolio of life-changing solutions. It is also reflected in the continued robust traction of our myopia management platform and in the strong results delivered by wearables, fueled by the successful launch of Ray-Ban Meta's new optical-first styles. At the same time, we continued to expand our retail footprint with our investment in Top Charoen and its 2,000-store network in Thailand, extending our world-class vision care and eye health ecosystem closer to millions more people.

We have achieved all this maintaining a strong focus on our strategy, increasingly centered on science and med-tech, supported by the dedication and resilience of our colleagues worldwide. In an uncertain environment, we move forward with clarity and confidence, shaping the future we believe in".

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Unless otherwise specified, the commentary in the following pages is based on revenue performance at constant exchange rates[1] versus 2025

Highlights

The year began with double-digit growth, with revenue increasing by 10.8% (+4.1% at current exchange rates). Professional Solutions and Direct to Consumer segments contributed equally to the performance. North America delivered double-digit growth, while all other regions posted high-single-digit growth.

Group revenue by segment

Euro millions	Q1 2026	Q1 2025	Constant exchange rates[1]	Current exchange rates
Professional Solutions	3,362	3,236	+10.8%	+3.9%
Direct to Consumer	3,764	3,612	+10.7%	+4.2%
TOTAL REVENUE	**7,127**	**6,848**	**+10.8%**	**+4.1%**

Professional Solutions

Professional Solutions recorded revenue of Euro 3,362 million, up 10.8% compared to the first quarter of 2025 (+3.9% at current exchange rates).

North America and Asia Pacific were the main growth drivers this quarter, delivering double-digit growth. Revenue in EMEA rose at a mid-single-digit rate, while Latin America delivered high-single-digit growth. Among frame brands, Ray-Ban and Oakley were the top performers, with results supported by the AI glasses category. In lenses, innovation drove the performance, led by myopia management solutions.

Direct to Consumer

Direct to Consumer recorded revenue of Euro 3,764 million, up 10.7% compared to the first quarter of 2025 (+4.2% at current exchange rates).

Comparable-store sales[3] grew by 7% over the period. Performance was driven by North America, which grew at a double-digit rate, as well as EMEA and Latin America, both up mid-single digit. Both optical and sun stores contributed to the results, with comparable-store sales[3] growth in sun banners improving to mid teens. Demand for AI glasses continued to support both brick-and-mortar stores and e-commerce. Optegra and Signifeye's eye clinics have been consolidated since October 2025 and February 2026 respectively.

Group revenue by region

Euro millions	Q1 2026	Q1 2025	Constant exchange rates[1]	Current exchange rates
North America	3,125	3,079	+12.5%	+1.5%
EMEA	2,738	2,548	+9.5%	+7.5%
Asia-Pacific	874	852	+9.8%	+2.6%
Latin America	389	369	+6.7%	+5.4%
TOTAL REVENUE	**7,127**	**6,848**	**+10.8%**	**+4.1%**

North America

North America posted revenue of Euro 3,125 million, up 12.5% compared to the first quarter of 2025 (+1.5% at current exchange rates), with both Professional Solutions and Direct to Consumer recording double-digit growth.

The Professional Solutions segment delivered mid-teen growth in the period. Independents with alliances and key accounts were main growth contributors. In frames Ray-Ban gave a boost, growing exponentially in AI glasses and nicely progressing in traditional glasses as well, up double digits in both sun and prescription segments. In lenses Varilux, Eyezen, Shamir and Nikon brands were all on a positive trend. Stellest was in its launch phase in the US, currently rolled-out to around six thousand doors, gaining good traction and laying the groundwork for a strong ramp-up over the remainder of the year.

The Direct to Consumer segment posted a solid performance, with comparable-store sales[3] growth slightly in excess of 10%. Optical grew high-single digit, despite a challenging comparison base last year, thanks a continuing effective execution. Sun and Sport significantly outperformed, with a positive contribution also from Supreme stores. Sunglass Hut advanced at a double-digit pace, despite unfavourable weather conditions, helped by the strong performance of Ray-Ban in both digital and analogue glasses. E-commerce rose high-single digit in the period.

EMEA

EMEA posted revenue of Euro 2,738 million, up 9.5% compared to the first quarter of 2025 (+7.5% at current exchange rates), with Professional Solutions and Direct to Consumer up mid-single digit and double digits respectively.

The sound performance in Professional Solutions was driven by all the main product categories. AI glasses continued to support the overall results, with the distribution progressively rolled out across the region, with more than half of the doors still not served. Among licensed frame brands, Miu Miu stood out as the top performer in the first quarter. In the lens business, both Varilux and Transitions positively expanded in the period. Additionally, Stellest continued to gain traction and delivered double-digit growth. Among the major countries, the UK, Italy, Turkey and Poland recorded the best growth performances.

In Direct to Consumer, brick-and-mortar comparable-store sales[3] were up mid-single digit in the region with the optical banners broadly aligned to the region's pace, supported by the lens premiumization strategy and a higher number of eye exams, with advanced eyecare tests now available in Germany and the UK. The subscription program continued to expand, covering more than 2.5 million members across 19 countries, including both prescription glasses and contact lenses. Sun banners achieved a double-digit growth in comparable-store sales[3], with Spain, Italy and Turkey as the top contributors and the overall performance nicely enhanced by the AI glasses. Optegra and Signifeye's eye clinics have been consolidated since October 2025 and February 2026 respectively. In the UK, the Company's ophthalmology platform already delivers end-to-end solutions.

Asia-Pacific

Asia-Pacific posted revenue of Euro 874 million, up 9.8% compared to the first quarter of 2025, (+2.6% at current exchange rates), with both Professional Solutions and Direct to Consumer contributing to the results.

In Professional Solutions, China delivered robust double-digit growth, accelerating compared with 2025 annual performance. These results were bolstered by the myopia management portfolio, with strong contributions from Nikon and Kodak DOT lenses, and by the frame category, with Bolon and Miu Miu standing out as top performing

brands. India recorded remarkable double-digit growth led by frames, thanks to impressive traction for AI glasses and strong luxury licensed brands, alongside the solid performance of the lens category. Among other countries, Australia, South Korea and Japan made a positive contribution to the region's results.

In Direct to Consumer comparable-store sales[3] grew low-single digit. In Australia/New Zealand, OPSM comparable-store sales[3] were flat for the quarter, supported by the lens premiumization strategy. Nuance Audio continued to build momentum following its launch in the fourth quarter of 2025. In ocular therapies, the roll out of Espansione Group's dry eye disease treatment instruments continued across the OPSM network. Among other countries, Mainland China recorded double-digit comparable-store sales[3] growth with positive contribution from both sun and optical. Across the region, sun banners delivered mid-single-digit growth, supported by solid demand for AI glasses.

Latin America

Latin America posted revenue of Euro 389 million, up 6.7% compared to the first quarter of 2025 (5.4% at current exchange rates), sustained by positive results in both Professional Solutions and Direct to Consumer.

In Professional Solutions, revenue in Brazil remained broadly stable, with the frame business delivering solid results, supported by AI glasses and prescription frames under the Ray-Ban and Oakley brands. The Óticas Carol franchise program made steady progress, benefiting from improved in store services and product assortment. As for other countries, Mexico delivered sound double-digit growth driven by AI glasses and medical technologies for eye-care professionals. In Colombia, frames performed exceptionally well, supported by independents. Argentina recorded double-digit growth in the quarter.

The Direct to Consumer segment recorded mid-single-digit comparable-store sales[3] growth in the first quarter. Both the sun and optical categories contributed, with the latter driven by the successful implementation of the lens premiumization strategy. Mexico, Peru and Brazil continued to stand out among the top-performing countries. In both Mexico and Brazil, demand for AI glasses supported the results in the period.

Store Count

	As of March 31, 2026	As of December 31, 2025
North America	3,795	3,814
EMEA	5,999	6,046
Asia-Pacific	1,697	1,682
Latin America	2,138	2,142
Total Corporate Stores	**13,629**	**13,684**
Franchising & Licensing	4,052	4,066
TOTAL STORE COUNT	**17,681**	**17,750**

Long-Term Outlook

Rooted in our medtech transformation, the long-term outlook reflects the scaling of our AI-driven healthcare platform and the next phase of our journey toward becoming a global leader in advanced and integrated eye health, with the ambition to enhance human performance.

With that in mind, on average, over the next five years, at constant exchange rates[1], the Company is planning to deliver a solid growth of its total revenue and a broadly aligned growth of the adjusted[2] operating profit.

Conference Call

A conference call in English will be held today at 6:30 pm CEST.

The meeting will be available live and may also be heard later at:

https://streamstudio.world-television.com/1217-2090-43269/en

Forthcoming Investor Events

Company Results & AGM:

- April 28, 2026: Annual Shareholders' Meeting
- July 28, 2026: Q2 2026 Revenue and H1 2026 Results
- October 20, 2026: Q3 2026 Revenue

Investor Conferences:

- May 20, 2026: Morgan Stanley Luxury Goods Conference in Paris
- May 21, 2026: HSBC Luxury Goods Conference in Paris
- June 1, 2026: BNPP Exane Luxury Goods Conference in Paris
- June 2, 2026: BNPP Exane CEO Conference in Paris
- June 18, 2026: J.P. Morgan European Healthcare Forum in London

Notes

As table totals are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded component.

1 Constant exchange rates: figures at constant exchange rates have been calculated using the average exchange rates in effect for the corresponding period in the relevant comparative year.

2 Adjusted measures or figures: adjusted from the expenses or income related to the combination of Essilor and Luxottica (the "EL Combination"), the acquisition of GrandVision (the "GV Acquisition"), other strategic and material acquisitions, and other transactions that are unusual, infrequent or unrelated to the normal course of business as the impact of these events might affect the understanding of the Group's performance. A description of those other transactions that are unusual, infrequent or unrelated to the normal course of business is provided in the half-year and year-end disclosure (see dedicated paragraph *Adjusted measures*).

3 Comparable-store sales: reflect, for comparison purposes, the change in sales from one period to another by taking into account in the more recent period only those stores already open during the comparable prior period. For each geographic area, the calculation applies the average exchange rate of the prior period to both periods.

DISCLAIMER

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.

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About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of advanced vision care products, eyewear and medtech solutions. The Group is home to the most innovative lens technologies, including Varilux, Stellest and Transitions, iconic brands such as Ray-Ban, Oakley and Supreme, top-selling smart eyewear products including Ray-Ban Meta, Oakley Meta Vanguard and Nuance Audio, the most desired luxury licensed brands and world-class retailers including Sunglass Hut, LensCrafters, Vision Express and Apollo. With over 200,000 employees across 150 countries, 600 operations facilities, serving 300,000 eye care professionals and operating 18,000 stores, the Group generated consolidated revenue of Euro 28.5 billion in 2025. EssilorLuxottica 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. www.essilorluxottica.com.