

OFFER TO PURCHASE FOR CASH
ALL OF THE OUTSTANDING ORDINARY SHARES OF



BY



IN CONNECTION WITH THE JOINT PROCEDURE (AS DEFINED BELOW)

**INFORMATION FOR HOLDERS OF LUXOTTICA GROUP S.P.A. ORDINARY SHARES AND AMERICAN
DEPOSITARY RECEIPTS IN THE UNITED STATES**

CASH CONSIDERATION: EUR 51.64474423 FOR EACH ORDINARY SHARE OF LUXOTTICA GROUP S.P.A.

EXPIRATION DATE: 5:30 P.M. ITALIAN TIME ON FEBRUARY 26, 2019

(SUBJECT TO POTENTIAL EXTENSION)

EssilorLuxottica (“EssilorLuxottica” or the “Offeror”), a company organized under the laws of France, is offering to purchase (the “Tender Offer”) all of the outstanding ordinary shares of Luxottica Group S.p.A. (“Luxottica”), a company organized under the laws of Italy, that are validly tendered, for a price of EUR 51.64474423 (the “Cash Consideration”) for each ordinary share of Luxottica, on the terms and subject to the conditions set forth herein (the “Offer to Purchase”) in the context of the Joint Procedure (as defined below).

This Tender Offer is being made in connection with, and forms a part of, the procedure carried out by the Offeror to comply with its obligation to purchase the remaining ordinary shares of Luxottica (the “Luxottica Shares”) that are not already held directly or indirectly by the Offeror, from anyone so requesting, pursuant to Art. 108, Par. 1, of the Italian Legislative Decree No. 58 of February 24, 1998, as amended (the “TUF”)(the “Obligation to Purchase under Art. 108, Par. 1, of the TUF”) (such procedure, which is being carried out concurrently with procedure for the exercise by the Offeror of its right to purchase pursuant to Art. 111 of the TUF all remaining Luxottica Shares (the “Right to Purchase”), is referred to collectively as the “Joint Procedure”). As a result of the Offeror having acquired a stake in the share capital of Luxottica that is higher than 95%, the Offeror is complying with its Obligation to Purchase under Art. 108, Par. 1, of the TUF and simultaneously exercising its Right to Purchase residual Luxottica Shares through the Joint Procedure. For the avoidance of doubt, the Tender Offer is an extension of the Cash Consideration offered in the Obligation to Purchase under Art. 108, Par. 1, of the TUF to holders in the United States and does not relate to the Right to Purchase.

The Joint Procedure will result in the transfer of ownership of all of the remaining outstanding Luxottica Shares to the Offeror and the delisting of Luxottica Shares from the Electronic Stock Market (*Mercato Telematico Azionario*) organized and managed by Borsa Italiana (“MTA”). To understand the consequences of continuing to hold Luxottica ADRs after the conclusion of the Joint Procedure, see “Notice to Holders of Luxottica ADRs” below.

The Tender Offer will be open from January 28, 2019 until 5:30 p.m., Italian time, on February 26, 2019, subject to possible extensions (the “Tender Period” or “Period for the Submission of the Requests for Sale Concerning the Joint Procedure”), although you may need to instruct your broker or intermediary to tender your Luxottica Shares before then in order to ensure that they are effectively received in Italy prior to the expiration of the Joint Procedure.

Payment of the Cash Consideration is expected to be made on the fifth Trading Day (as defined herein) following the closure of the Joint Procedure (of which this Tender Offer is part), and thus, on March 5, 2019, subject to possible extensions (the “Settlement Date of the Joint Procedure”).

There will be no Letter of Transmittal or guaranteed delivery procedures in connection with the Tender Offer.

Luxottica American Depositary Receipts (“Luxottica ADRs”) may not be tendered. If you hold Luxottica ADRs, you will need to cancel them to receive Luxottica Shares in order to tender such Luxottica Shares. You should request cancellation of Luxottica ADRs as soon as possible in order to ensure that you are able to tender such Luxottica Shares prior to the expiration of the Tender Offer. You should contact your broker or Deutsche Bank Trust Company Americas (the “Depository”) to determine how to proceed with such a cancellation. For additional information, see “Notice to Holders of Luxottica ADRs” below.

This Offer to Purchase has not been submitted to the clearance procedures of the French *Autorité des Marchés Financiers* (the “AMF”) or the Italian *Commissione Nazionale per le Società e la Borsa* (“CONSOB”) and may not be used in connection with any offer to the public in France or Italy. In addition, neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Offer to Purchase. Any representation to the contrary is a criminal offense in the United States.

The Tender Offer is not subject to Regulation 14D under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In addition, pursuant to the “Tier II” exemption, the Tender Offer is exempt from certain provisions of Regulation 14E under the Exchange Act. In particular, pursuant to the “Tier II” exemption, settlement of the Tender Offer will be made in accordance with Italian procedures, including the timetable set forth herein.

January 28, 2018

The Information Agent for this Tender Offer is:

D.F. KING

The logo for D.F. KING features the company name in a bold, red, sans-serif font. Below the text is a horizontal bar with a color gradient from yellow on the left to purple on the right.

IMPORTANT

Any shareholder desiring to tender all or any portion of its Luxottica Shares should instruct its financial intermediary to tender its Luxottica Shares into the Joint Procedure and elect to receive the Cash Consideration. Luxottica shareholders should consult with their own financial intermediary as to when the intermediary needs to receive instructions to ensure that they are effectively received in Italy prior to the expiration of the Joint Procedure. In order to validly tender, a holder of Luxottica Shares (or its financial intermediary on its behalf) must complete the specific form used for tendering in the Joint Procedure (the “Request for Sale Concerning the Joint Procedure”) and elect to receive the Cash Consideration. In order for holders of Luxottica ADRs to validly tender, they must instruct the Depositary to first cancel their ADRs and then tender the underlying Luxottica Shares in exchange for the Cash Consideration through the Joint Procedure. See “Notice to Holders of Luxottica ADRs” below.

None of the Offeror, Luxottica, the information agent nor any other agent acting on behalf of the Offeror or Luxottica makes any recommendation to you as to whether you should tender or refrain from tendering your Luxottica Shares. Questions regarding the offer and requests for assistance or for additional copies of this Offer to Purchase may be directed to D.F. King Ltd. (the “Global Information Agent”) at the address and telephone number provided herein.

NOTICE TO HOLDERS OF LUXOTTICA ADRs

If you hold Luxottica Shares in the form of American Depositary Receipts, you will need to cancel your Luxottica ADRs to receive Luxottica Shares in order to tender them. **We will not accept tenders of Luxottica ADRs.**

If you wish to tender your Luxottica ADRs to participate in the Tender Offer, the process of exchanging Luxottica ADRs for underlying ordinary shares in order to tender may take some time. If you wish to receive ordinary shares in order to tender them, you should request cancellation of your Luxottica ADRs as soon as possible in order to ensure that you are able to tender such Luxottica Shares prior to the expiration of the Period for the Submission of the Requests for Sale Concerning the Joint Procedure. Holders of Luxottica ADRs should contact their broker or the Depositary at 1 (212) 250-9100 in case they have questions in relation to the cancellation of Luxottica ADRs to receive Luxottica Shares.

Pursuant to the terms of the deposit agreement governing the Luxottica ADRs (as amended and restated on March 28, 2006, and as subsequently amended, the “Deposit Agreement”), holders of Luxottica ADRs are required to pay applicable taxes and/or governmental charges as well as a fee of \$5.00 or less per 100 Luxottica ADRs (or portion thereof) (the “Cancellation Fee”) in order to cancel their Luxottica ADRs and receive the underlying Luxottica Shares. During the Period for the Submission of the Requests for Sale Concerning the Joint Procedure, the Depositary will waive the Cancellation Fee associated with exchanging your Luxottica ADRs for underlying Luxottica Shares; however, any taxes or governmental fees or charges incurred in the cancellation of Luxottica ADRs will not be reimbursed.

Following the completion of the Joint Procedure, the Depositary will receive newly-issued shares of EssilorLuxottica in exchange for the Luxottica Shares underlying any Luxottica ADRs remaining outstanding. EssilorLuxottica currently anticipates that, pursuant to the Deposit Agreement, the Depositary will endeavor to sell such shares in the open market at the then applicable market price, which price may be higher or lower than the Cash Consideration, and the proceeds of such sales (net of fees and charges of, and expenses incurred by, the Depositary and any un-netted expenses, taxes or governmental charges) will be distributed to the residual holders of Luxottica ADRs on a pro rata basis pursuant to the Deposit Agreement’s terms, resulting in the eventual termination of the Deposit Agreement.

SUMMARY

The following summarizes in a question-and-answer format certain material terms of the Tender Offer, which forms part of the Joint Procedure. You should carefully read this entire Offer to Purchase, as well as all documents referenced herein for more detailed information and instructions.

Who is offering to buy my ordinary shares?

EssilorLuxottica, a company organized under the laws of France, is offering to purchase all of the outstanding ordinary shares of Luxottica. EssilorLuxottica is a fully integrated and global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. As of the start of the Joint Procedure, the Offeror owns directly or indirectly 473,269,006 Luxottica Shares, or about 97.542% of all issued Luxottica Shares.

What shares or American Depositary Receipts are being sought in the Tender Offer?

The Offeror is offering to purchase all outstanding ordinary shares of Luxottica. If you hold Luxottica Shares in the form of Luxottica ADRs, you may participate in the Tender Offer, but you must instruct the Depositary to first cancel your Luxottica ADRs and subsequently tender the underlying Luxottica Shares into the Joint Procedure. See “Notice to Holders of Luxottica ADRs” above.

How much is the Offeror offering to pay and what is the form of payment?

The Offeror is offering to pay EUR 51.64474423 for each Luxottica share in cash, subject to applicable withholding taxes.

Does the Offeror have the financial resources to make payment?

Yes. The Offeror will finance the payment of the aggregate cash amount that will be owed to the holders of Luxottica Shares that will tender such shares for the Cash Consideration in the Joint Procedure (including the Tender Offer) by drawing funds under a EUR 3,200,000,000 bridge term loan facility agreement entered into by the Offeror and certain financial institutions (BNP Paribas S.A., MUFG Bank, Ltd., Unicredit Bank A.G., Intesa SanPaolo S.p.A. and Banca IMI S.p.A.) on October 30, 2018 (the “Bridge Facility Agreement”) and/or other available financial resources. On December 5, 2018, the financial institutions indicated above (except Banca IMI S.p.A.), upon instructions by the Offeror pursuant to the Bridge Facility Agreement, issued a first demand guarantee for an aggregate amount, divided among the four guarantors, that exceeds the maximum potential cash disbursement by the Offeror in the Joint Procedure (including the Tender Offer).

Is the Offeror’s financial condition relevant to my decision to tender?

The Offeror does not believe its financial condition is relevant to your decision whether to tender your Luxottica Shares because (i) the Tender Offer is being made solely for cash and (ii) the Tender Offer is not subject to any financing condition.

What is the purpose of the Tender Offer?

The Tender Offer is being made in connection with, and forms a part of, the Joint Procedure. As a result of the Offeror having acquired a stake in the share capital of Luxottica that is higher than 95%, the Offeror is complying with its Obligation to Purchase under Art. 108, Par. 1, of the TUF and simultaneously exercising its Right to Purchase residual Luxottica Shares through the Joint Procedure. For the avoidance of doubt, the Tender Offer is an extension of the Cash Consideration offered in the Obligation to Purchase under Art. 108, Par. 1, of the TUF to holders in the United States and does not relate to the Right to Purchase.

How long do I have to tender?

You will have until 5:30 p.m., Italian time, on February 26, 2019, subject to possible extensions, to tender your Luxottica Shares.

Is the Tender Offer subject to any conditions?

The Tender Offer is not subject to any conditions.

How do I tender my Luxottica Shares or Luxottica ADRs?

To tender your Luxottica Shares, you must instruct your financial intermediary to tender your Luxottica Shares. Your financial intermediary will need to deliver various documents, including the Request for Sale Concerning the Joint Procedure into the Joint Procedure before the expiration of the Period for the Submission of the Requests for Sale Concerning the Joint Procedure.

If you hold Luxottica Shares in the form of Luxottica ADRs, you may participate in the Tender Offer, but you must instruct the Depository to first cancel your Luxottica ADRs and subsequently instruct your financial intermediary to tender the underlying Luxottica Shares into the Joint Procedure before the expiration of the Period for the Submission of the Requests for Sale Concerning the Joint Procedure.

Who should I contact if I have questions about how to cancel my Luxottica ADRs?

You should contact your broker or the Depository at 1 (212) 250-9100 if you have questions about how to cancel your Luxottica ADRs to receive Luxottica Shares.

If I decide not to tender, how will my Luxottica Shares or my Luxottica ADRs be affected?

The Joint Procedure will result in the transfer of ownership of all remaining outstanding Luxottica Shares to the Offeror and the delisting of Luxottica Shares from the MTA. To understand the consequences of continuing to hold Luxottica ADRs after the conclusion of the Joint Procedure, see “Notice to Holders of Luxottica ADRs.”

What is the value of my Luxottica Shares as of a recent date?

The Luxottica Shares are currently listed on the MTA. As of January 25, 2019, the closing price for Luxottica Shares on the MTA was EUR 52.02.

To whom may I speak if I have questions?

If you have any questions about the Tender Offer, you may direct these to D.F. King Ltd (the “Global Information Agent”) at telephone number (00 44 207 920 9700) or e-mail (essilorluxottica@dfkingltd.com).

SECTION 1. TERMS OF THE OFFER

Upon the terms and subject to the conditions of this Tender Offer and the Joint Procedure (of which the Tender Offer forms a part), we will purchase all of the outstanding Luxottica Shares validly tendered prior to the Expiration Time. The term “Expiration Time” means 5:30 p.m., Italian time on February 26, 2019 subject to possible extensions.

Subject to applicable withholding taxes, the Offeror will pay EUR 51.64474423 for each Luxottica Share purchased pursuant to the Tender Offer. Payment for such Luxottica Shares will be made as described in Section 4 below.

SECTION 2. PROCEDURES FOR TENDERING SHARES

Valid Tender. In order to validly tender, a holder of Luxottica Shares must instruct its financial intermediary to tender its Luxottica Shares by completing the Request for Sale Concerning the Joint Procedure and electing to receive the Cash Consideration. If you hold Luxottica Shares in the form of Luxottica ADRs, you may participate, but you must first cancel your Luxottica ADRs and subsequently instruct your financial intermediary to tender the underlying Luxottica Shares into the Joint Procedure. You should contact your broker or the Depository if you have questions about how to cancel your Luxottica ADRs to receive Luxottica Shares.

The valid tender of shares by you will constitute a binding agreement between you and us on the terms of, and subject to the conditions of, the Tender Offer and the Joint Procedure (of which the Tender Offer forms a part).

No Guaranteed Deliveries. Luxottica Shares may not be tendered by notice of guaranteed delivery. Pursuant to the procedures described above under “Valid Tender,” in order for shares to be validly tendered the Luxottica Shares must be received in Italy prior to the expiration of the Joint Procedure.

UNDER NO CIRCUMSTANCES WILL WE PAY INTEREST ON THE CASH CONSIDERATION, REGARDLESS OF ANY EXTENSION OF THE JOINT PROCEDURE OR ANY DELAY IN MAKING THAT PAYMENT.

Purchaser’s Acceptance Constitutes an Agreement. Our acceptance for payment of Luxottica Shares will constitute a binding agreement between the tendering shareholder and us upon the terms and subject to the conditions of the Tender Offer.

Backup U.S. Federal Income Tax Withholding. Under the U.S. federal income tax laws, payments with respect to Luxottica Shares tendered in the offer may be subject to information reporting to the U.S. Internal Revenue Service (“IRS”) and to backup U.S. federal income tax withholding if the holder fails to establish an exemption or otherwise provide proper certification. For a discussion of certain U.S. federal income tax considerations of the offer, including backup U.S. federal income tax withholding, see Section 5 (“Certain U.S. Federal Income Tax Consequences”) of this Offer to Purchase.

WE WILL DECIDE, IN OUR SOLE DISCRETION, ALL QUESTIONS AS TO THE VALIDITY, FORM, ELIGIBILITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE FOR PAYMENT OF ANY TENDER OF LUXOTTICA SHARES, AND EACH SUCH DECISION WILL BE FINAL AND BINDING ON ALL PARTIES.

SECTION 3. NO WITHDRAWAL RIGHTS

Tenders of Luxottica Shares are irrevocable, and Luxottica Shares tendered into the Joint Procedure (of which the Tender Offer forms a part) may not be withdrawn.

SECTION 4. PURCHASE OF AND PAYMENT FOR SHARES

The transfer to the Offeror of title to the Luxottica Shares that are tendered and the payment for such transferred Luxottica Shares will be made in accordance with Italian law and regulation, through the Joint Procedure (of which the Tender Offer forms a part).

No interest will be paid by the Offeror or any other person on the Cash Consideration.

Currency for Payment of the Purchase Price. The Cash Consideration for validly tendered Luxottica Shares shall be paid in Euros.

Settlement Date. Payment for the Luxottica Shares tendered shall be made on the fifth Trading Day following the end of the Period for the Submission of the Requests for Sale Concerning the Joint Procedure (and thus on March 5, 2019), subject to possible extension.

The term “Trading Day” means each day on which the Italian regulated markets are open according to the trading calendar established by Borsa Italiana.

Payment of the Purchase Price. The Cash Consideration will be paid through the transfer of the relevant amount to the intermediaries responsible for the collection of tenders in the Joint Procedure, which shall transfer the funds to the relevant custodians, which in turn shall credit such funds to the tendering shareholders in accordance with the instructions issued in the applicable Request for Sale Concerning the Joint Procedure. Each Custodian shall be responsible for transferring to each of the holders of Luxottica Shares validly tendering through such institution the Cash Consideration owing to each such holder in respect of such tender.

SECTION 5. CERTAIN INCOME TAX CONSEQUENCES

This summary describes certain U.S. federal income tax consequences of the Tender Offer that may be relevant to you if you are a U.S. Holder (as defined below). This summary applies to a holder only if such holder holds the Luxottica Shares as capital assets for U.S. federal income tax purposes. This summary is based on the U.S. Internal Code of 1986, as amended (the “Code”), the U.S. Treasury Regulations promulgated thereunder, and administrative rulings and court decisions in effect as of the date hereof, all of which are subject to change at any time or differing interpretations, possibly with retroactive effect.

This summary is not a complete description of all the U.S. federal income tax consequences of the Tender Offer and, in particular, may not address U.S. federal income tax considerations applicable to a holder of Luxottica Shares who is subject to special rules, such as: a partnership (or an entity or arrangement treated as a partnership for U.S. federal income tax purposes) or a partner therein, a financial institution, a dealer in securities, a regulated investment company or real estate investment trust, an insurance company or tax-exempt entity, a holder who holds its Luxottica Shares as part of a hedge, straddle or conversion transaction, U.S. expatriates and former citizens or long-term residents of the United States, a person whose functional currency for U.S. federal income tax purposes is not the U.S. dollar or a person that owns or is deemed to own 10% or more of Luxottica. Also, this summary does not address the Medicare tax on net investment income, the alternative minimum tax, U.S. federal estate or gift tax, or any applicable state, local, or foreign tax laws.

This discussion assumes that Luxottica is not and never has been a “passive foreign investment company” (“PFIC”), for U.S. federal income tax purposes. Luxottica has informed EssilorLuxottica that it does not believe it is or has been a PFIC. However, this determination depends on the application of complex U.S. federal income tax rules and may change annually. If Luxottica were a PFIC in any year, the tax consequences described below could be different in a materially adverse way. U.S. Holders should consult their own tax advisors regarding the potential application of the PFIC regime.

As used herein, a “U.S. Holder” means a beneficial owner of Luxottica Shares that is an individual citizen or resident of the United States or a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in the United States or otherwise subject to U.S. federal income tax on a net income basis in respect of its Luxottica Shares.

If a partnership holds Luxottica Shares, the tax treatment of a partner will generally depend upon the status of the partner and upon the activities of the partnership. If you are a partner of a partnership holding Luxottica Shares, you should consult your own tax advisor.

WE URGE YOU TO CONSULT YOUR OWN TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES TO YOU OF THE TENDER OFFER, INCLUDING THE APPLICABILITY AND EFFECT OF FEDERAL, STATE, LOCAL, AND FOREIGN INCOME AND OTHER TAX LAWS IN LIGHT OF YOUR PARTICULAR CIRCUMSTANCES.

Taxation of the Tender Offer

The receipt of cash in exchange for Luxottica Shares pursuant to the Tender Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder of Luxottica Shares generally will recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the amount realized and the U.S. Holder's tax basis in the Luxottica Shares exchanged. Such gain or loss generally will be capital gain or loss. Capital gains of individuals derived with respect to capital assets held for more than one year at the time the Luxottica Shares are exchanged are subject to reduced rates of taxation. The deductibility of capital losses is subject to limitations.

U.S. Holders generally will realize an amount equal to the U.S. dollar value of the Cash Consideration calculated by reference to the exchange rate in effect on the day of the sale. However, if you are a cash basis or electing accrual basis taxpayer you will determine the U.S. dollar value of the amount realized by translating such amount at the spot rate on the settlement date of the Tender Offer. If you are an accrual basis U.S. Holder that makes the election described above, it must be applied consistently from year to year and cannot be revoked without the consent of the IRS. You will have a tax basis in any Euros received in respect of the Tender Offer equal to their U.S. dollar value calculated at the exchange rate in effect on the settlement date of the Tender Offer (or if you are a cash basis or electing accrual basis taxpayer the exchange rate in effect on the date of the receipt). Any gain or loss recognized upon a subsequent disposition of the Cash Consideration will be treated as U.S.-source ordinary income or loss to you and generally will be U.S.-source income or loss.

Different consequences may apply to U.S. Holders who tender less than all of their Luxottica Shares pursuant to the Tender Offer, or who are deemed to continue to own Luxottica through the application of certain constructive ownership rules. Generally, a holder may constructively own stock actually owned, and in some cases constructively owned, by certain related individuals and entities as well as stock that a holder has the right to acquire by exercise of an option or warrant or by conversion or exchange of a security. Such U.S. Holders should consult their own tax advisors concerning the tax consequences to them of the Tender Offer, including the extent to which cash received in the Tender Offer might be treated for U.S. federal income tax purposes as a dividend distribution rather than as consideration for the sale or exchange of the Luxottica Shares.

Information Reporting and Backup Withholding

Payments made to holders of Luxottica Shares pursuant to the Tender Offer may be subject to information reporting and/or backup withholding of U.S. federal income tax, currently at a rate of 24%. Certain holders are not subject to these information reporting and backup withholding requirements. To avoid backup withholding, U.S. Holders should complete and return an IRS Form W-9, certifying that the U.S. Holder is a U.S. person, that the taxpayer identification number provided is correct, and that the U.S. Holder is not subject to backup withholding or is otherwise exempt from such. Failure to provide the correct information on the Form W-9 may subject the tendering U.S. Holder to a \$50 penalty imposed by the IRS. Holders that are non-U.S. persons may be required to complete and submit an IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable IRS Form W-8, signed under penalties of perjury, attesting to the holder's foreign status. IRS forms may be obtained from the IRS website, www.irs.gov.

SECTION 6. PURPOSE OF THE TENDER OFFER; EFFECT ON THE MARKET FOR THE LUXOTTICA SHARES

The Tender Offer is being made in connection with, and forms a part of, the Joint Procedure. As a result of the Offeror having acquired a stake in the share capital of Luxottica that is higher than 95%, the Offeror is complying with its Obligation to Purchase under Art. 108, Par. 1, of the TUF and simultaneously exercising its Right to Purchase residual shares through the Joint Procedure (of which this Tender Offer forms part). For the avoidance of doubt, the Tender Offer is an extension of the Cash Consideration offered in the Obligation to Purchase under Art. 108, Par. 1, of the TUF to holders in the United States and does not relate to the Right to Purchase.

The Joint Procedure will result in the transfer of ownership of all of the remaining outstanding Luxottica Shares to the Offeror and the delisting of Luxottica Shares from the MTA. To understand the consequences of continuing to hold Luxottica ADRs after the conclusion of the Joint Procedure, see "Notice to Holders of Luxottica ADRs."

SECTION 7. CERTAIN INFORMATION CONCERNING LUXOTTICA

Luxottica's annual report for the year ended December 31, 2017 and for the six months ended June 30, 2018 are available on Luxottica's website at: <http://www.luxottica.com/en>.

SECTION 8. CERTAIN INFORMATION CONCERNING THE OFFEROR

EssilorLuxottica, a company organized under the laws of France, is offering to purchase all of the outstanding ordinary shares of Luxottica. EssilorLuxottica is a fully integrated and global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses.

On January 16, 2017, Essilor International (Compagnie Générale d'Optique) ("Essilor") and Delfin S.à r.l. ("Delfin"), the majority shareholder of Luxottica Group S.p.A. ("Luxottica"), announced that they had signed an agreement on January 15, 2017 (the "Combination Agreement") to create an integrated global player in the eyewear industry with the proposed combination of Essilor and Luxottica.

On November 1, 2017, Essilor completed the contribution of substantially all of its activities (subject to the *apport-scission* regime) into one of its wholly-owned subsidiaries subsequently renamed "Essilor International." On October 1, 2018, Delfin contributed its entire stake in Luxottica to Essilor in exchange for newly issued Essilor shares and Essilor was subsequently renamed EssilorLuxottica (the "Contribution"). As a result of the Contribution, EssilorLuxottica acquired a stake in the share capital of Luxottica that exceeded the threshold set by Italian law to trigger a mandatory tender or exchange offer for Luxottica Shares not already owned by EssilorLuxottica (the "Mandatory Exchange Offer"), which led to EssilorLuxottica's direct or indirect ownership of 452,707,191 Luxottica Shares, or about 93.30% of all issued Luxottica Shares, as of the conclusion of the Mandatory Exchange Offer. Pursuant to Italian regulation, EssilorLuxottica subsequently launched the procedure to comply with the obligation to purchase under Art. 108, Par. 2, of the TUF (which included a cash tender offer in the United States) that has now led EssilorLuxottica to hold, directly or indirectly, 473,269,006 Luxottica Shares, or about 97.542% of all issued Luxottica Shares, as of the start of the Joint Procedure.

Available Information. Essilor's annual report for the year ended December 31, 2017 and for the six months ended June 30, 2018 are available on Essilor's website at: <https://www.essilor.com/>.

SECTION 9. SOURCE AND AMOUNT OF FUNDS

The Offeror will finance the payment of the aggregate cash amount that will be owed to the holders of Luxottica Shares that will tender such shares for the Cash Consideration in the Joint Procedure (including the Tender Offer) by drawing funds under the Bridge Facility Agreement and/or other available financial resources. On December 5, 2018, BNP Paribas S.A., MUFG Bank, Ltd., Unicredit Bank A.G. and Intesa SanPaolo S.p.A., upon instructions by the Offeror pursuant to the Bridge Facility Agreement, issued a first demand guarantee for an aggregate amount, divided among the four guarantors, equal to the maximum potential cash disbursement by the Offeror.

SECTION 10. CERTAIN LEGAL MATTERS

This Offer to Purchase has not been submitted to the clearance procedures of the AMF or CONSOB and may not be used in connection with any offer to the public in France or Italy. In addition, neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Offer to Purchase. Any representation to the contrary is a criminal offense in the United States.

The Tender Offer is not subject to Regulation 14D under the Exchange Act. In addition, pursuant to the "Tier II" exemption, the Tender Offer is exempt from certain provisions of Regulation 14E under the Exchange Act. In particular, pursuant to the "Tier II" exemption, settlement of the Tender Offer will be made in accordance with Italian procedures, including the timetable set forth herein.

During the Period for the Submission of the Requests for Sale Concerning the Joint Procedure, the Offeror reserves the right to purchase, arrange to purchase or otherwise acquire ordinary shares of Luxottica outside of the Joint Procedure (including this Tender Offer), to the extent permissible under applicable laws and regulations, including Rule 14e-5 under the Exchange Act. Any such purchases or arrangements to purchase made outside of the Joint

Procedure (including this Tender Offer) will be made outside of the United States and disclosed to the market pursuant to Art. 41, Par. 2, Let. c) of the CONSOB resolution No. 11971, of May 14, 1999, as amended, and as required by Rule 14e-5 under the Exchange Act.

Under U.S. laws and regulations, including Rule 14e-5 under the Exchange Act, the Offeror and its affiliates or broker(s) (acting as agents or on behalf of the Offeror or its affiliates, as applicable) may purchase, arrange to purchase or otherwise acquire ordinary shares of Luxottica outside of the Joint Procedure (including this Tender Offer), but no such purchases or arrangements to purchase will be made inside the United States by or on behalf of the Offeror or its affiliates. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, but in no event will any such purchases be made for a price that is greater than the Cash Consideration. Affiliates of the financial advisors of the Offeror may engage in ordinary course trading activities in Luxottica Shares, which may include purchases or arrangements to purchase such securities. To the extent information on any such purchases or arrangements to purchase made outside of the Joint Procedure (including this Tender Offer) either by the Offeror or its affiliates or the Offeror's financial advisors is made public in Italy, such information will be disclosed to the market by means reasonably calculated to inform U.S. shareholders of such information.