

Update on the proposed acquisition of GrandVision by EssilorLuxottica

Schiphol, the Netherlands - 6 February 2020. EssilorLuxottica S.A. and GrandVision N.V. today confirm that the European Commission has initiated a Phase II review of the proposed acquisition of GrandVision by EssilorLuxottica.

The parties are confident that Phase II will be completed in a timely manner and will closely cooperate with the European Commission to fully demonstrate the rationale of the proposed acquisition and the benefits that it will bring to customers, consumers and all the eyewear industry players.

The companies reaffirm the shared objective to close the transaction within 12 to 24 months from the announcement date, July 31, 2019, in cooperation with the relevant authorities. The transaction has been unconditionally cleared so far in the United States, Russia and Colombia, and it is currently under review also in Brazil, Chile, Mexico and Turkey.

Further announcements will be made if and when required.

About GrandVision

GrandVision is a global leader in optical retailing and delivers high quality and affordable eye care to more and more customers around the world. The high quality eye care offered by GrandVision includes a wide range of services provided by its vision experts, prescription glasses including frames and lenses, contact lenses and contact lens care products, and sunglasses both plain and with prescription lenses. These products are offered through leading optical retail banners which operate in more than 40 countries across Europe, the Americas, the Middle East and Asia. GrandVision serves its customers in over 7,000 stores and with more than 37,000 employees which are proving every day that in EYE CARE, WE CARE MORE. For more information, please visit www.grandvision.com.

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