EssilorLuxottica

RISULTATI DEL SECONDO TRIMESTRE E DEL PRIMO SEMESTRE

Solida crescita del fatturato[1], con il primo semestre a +9,7% e il secondo trimestre a +8,7%

Redditività in aumento, con l'utile operativo adjusted[1,2] a +15%

- **Fatturato del Gruppo in crescita del 9,7% nel primo semestre a cambi costanti[1], con il secondo trimestre in crescita dell'8,7%**
- **Vendite di negozi comparabili[3] in crescita dell'8,0% nel secondo trimestre, grazie al contributo bilanciato dei banner vista e sole**
- **Nord America, EMEA e America Latina in crescita high-single digit nel secondo trimestre, Asia-Pacifico in crescita a doppia cifra**
- **Il core business eyecare ed eyewear ancora in crescita mid-single digit nel secondo trimestre e nel primo semestre**
- **Il portafoglio di soluzioni per la gestione della miopia ancora una volta motore della crescita, con ricavi in aumento del 24% nel secondo trimestre**
- **Ricavi degli AI glasses quasi raddoppiati nel secondo trimestre**
- **Margine operativo adjusted[2] in aumento al 18,6%, con una crescita di 80 punti base al 18,9% a cambi costanti[1]**
- **Free cash flow[4] a 1,07 miliardi di Euro nel primo semestre, oltre 100 milioni di Euro in più rispetto al 2025**
- **Partnership strategica con Applied Materials per lo sviluppo di una nuova generazione di sistemi ottici intelligenti**

Parigi, Francia (28 luglio 2026 – ore 18:00) – Il Consiglio di Amministrazione di EssilorLuxottica, riunitosi il 28 luglio 2026, ha approvato il bilancio consolidato semestrale abbreviato chiusosi il 30 giugno 2026. Le società di revisione hanno sottoposto il documento a una revisione limitata.

Francesco Milleri, Presidente e Amministratore Delegato, e Paul du Saillant, Vice Amministratore Delegato di EssilorLuxottica, hanno commentato: *"Siamo orgogliosi degli eccellenti risultati del primo semestre, con una crescita dei ricavi vicina alla doppia cifra e un utile operativo adjusted in aumento del 15% a cambi costanti. Una performance che conferma la solidità della nostra strategia e la capacità di tradurla in risultati concreti, mentre continuiamo a guidare l'evoluzione del settore. La crescita è stata robusta in tutte le aree geografiche e in tutti i business, sostenuta da una solida pipeline di innovazione nel vision care e nell'eyewear e dall'espansione della nostra piattaforma distributiva globale, ulteriormente rafforzata dall'ingresso di Top Charoen in Tailandia. Al tempo stesso, abbiamo accelerato le iniziative che supporteranno la prossima fase del nostro sviluppo, dalle soluzioni per la gestione della miopia agli AI glasses, il cui successo continua a essere trainato dalla forza di Ray-Ban e Oakley e dalle competenze uniche del nostro Gruppo. Continuiamo inoltre a investire nelle tecnologie che contribuiranno a ridefinire il futuro dell'industria, anche attraverso la collaborazione con Applied Materials, per consolidare la nostra leadership nello sviluppo della prossima generazione di sistemi ottici intelligenti. Con una piattaforma industriale e di business sempre più integrata, continuiamo a rafforzare le competenze e le capacità tecnologiche che saranno alla base dell'evoluzione del settore. Dietro questi risultati ci sono, come sempre, il talento e l'impegno delle nostre persone nel mondo, vero motore del nostro successo. Le basi che abbiamo costruito negli anni ci rendono oggi più forti che mai. Siamo nella posizione migliore per cogliere nuove opportunità e sostenere la prossima fase di crescita di EssilorLuxottica."*

Highlight del secondo trimestre e del primo semestre

Principali dati del conto economico adjusted[2]

Milioni di Euro	H1 2026 Adjusted[2]	H1 2025 Adjusted[2]	A cambi costanti[1]	A cambi correnti
Fatturato	14.818	14.024	+9,7%	+5,7%
Utile lordo	9.411	8.896	+9,7%	+5,8%
% del fatturato		*63,4%*	*63,5%*	*63,5%*
Utile operativo	2.751	2.532	+15,0%	+8,7%
% del fatturato		*18,1%*	*18,9%*	*18,6%*
Utile netto di Gruppo	1.921	1.799	+13,3%	+6,8%
% del fatturato		*12,8%*	*13,3%*	*13,0%*

Principali dati del conto economico

Milioni di Euro	H1 2026	H1 2025	A cambi correnti
Fatturato	14.818	14.024	+5,7%
Utile lordo	9.405	8.842	+6,4%
Utile operativo	2.296	2.003	+14,7%
Utile netto di Gruppo	1.566	1.387	+12,9%
Utile per azione base (Euro)	3,40	3,04	
Utile per azione diluito (Euro)	3,37	3,00	

Fatturato per segmento operativo e area geografica

Milioni di Euro	H1 2026	H1 2025	A cambi costanti[1]	A cambi correnti
Professional Solutions	6.817	6.565	+7,8%	+3,8%
Direct to Consumer	8.001	7.459	+11,4%	+7,3%
FATTURATO TOTALE	**14.818**	**14.024**	**+9,7%**	**+5,7%**

Milioni di Euro	Q2 2026	Q2 2025	A cambi costanti[1]	A cambi correnti
Professional Solutions	3.454	3.329	+4,9%	+3,8%
Direct to Consumer	4.237	3.846	+11,9%	+10,2%
FATTURATO TOTALE	**7.692**	**7.175**	**+8,7%**	**+7,2%**

Milioni di Euro	H1 2026	H1 2025	A cambi costanti[1]	A cambi correnti
Nord America	6.374	6.184	+9,9%	+3,1%
EMEA	5.785	5.404	+8,7%	+7,1%
Asia-Pacifico	1.853	1.702	+13,4%	+8,9%
America Latina	806	735	+6,7%	+9,7%
FATTURATO TOTALE	**14.818**	**14.024**	**+9,7%**	**+5,7%**

Milioni di Euro	Q2 2026	Q2 2025	A cambi costanti[1]	A cambi correnti
Nord America	3.249	3.104	+7,2%	+4,7%
EMEA	3.047	2.856	+8,0%	+6,7%
Asia-Pacifico	979	849	+17,0%	+15,2%
America Latina	417	366	+6,7%	+14,1%
FATTURATO TOTALE	**7.692**	**7.175**	**+8,7%**	**+7,2%**

Nel primo semestre dell'anno, EssilorLuxottica ha registrato una crescita del fatturato del 9,7% a cambi costanti[1], con una solida crescita nel secondo trimestre (+8,7%), solo lievemente inferiore a quella del primo trimestre (+10,8%) in un contesto macroeconomico globale caratterizzato da crescente incertezza. Da un punto di vista geografico, Nord America, EMEA e America Latina hanno registrato una crescita del fatturato high-single digit a cambi costanti[1] sia nel trimestre sia nel semestre, mentre l'Asia-Pacifico ha conseguito una crescita a doppia cifra in entrambi i periodi di riferimento, trainata dalla forte espansione del business in tutta l'area e supportata anche dal consolidamento della rete retail di Top Charoen in Tailandia (a partire da aprile, quasi 2.000 negozi aggiuntivi). Con riferimento ai segmenti operativi, Direct to Consumer ha registrato ricavi superiori rispetto a Professional Solutions, con le vendite di negozi comparabili[3] ulteriormente in crescita nel secondo trimestre (+8% rispetto al +7% del primo trimestre) e il contributo equilibrato dei banner vista e sole nelle diverse aree geografiche, grazie soprattutto all'eccellente capacità di esecuzione in negozio. Tra le principali categorie di prodotto del Gruppo, il portafoglio di lenti per la gestione della miopia ha confermato una solida traiettoria di crescita, con ricavi in aumento del 24% nel secondo trimestre, sostenuto dalle diverse evidenze cliniche che ne confermano l'efficacia e da un'offerta ampia e articolata per tecnologia e fascia di prezzo. Prosegue inoltre la forte espansione degli AI glasses, con vendite quasi raddoppiate nel secondo trimestre rispetto allo stesso periodo dell'anno precedente.

Nei primi sei mesi dell'anno, il fatturato del Gruppo è stato pari a 14.818 milioni di Euro, in crescita del 5,7% su base annua, o del 9,7% a cambi costanti[1], grazie al contributo positivo di tutte le aree geografiche e di tutti i segmenti. Nel secondo trimestre, il fatturato è stato pari a 7.692 milioni di Euro, in crescita del 7,2% su base annua, o dell'8,7% a cambi costanti[1].

L'utile lordo adjusted[2] è stato pari a 9.411 milioni di Euro nei sei mesi, attestandosi al 63,5% del fatturato, 10 punti base in più rispetto al 2025 sia a cambi correnti sia a cambi costanti[1].

L'utile operativo adjusted[2] ha raggiunto 2.751 milioni di Euro nei sei mesi, pari al 18,6% del fatturato, rispetto al 18,1% del 2025, con un miglioramento del margine di 50 punti base. A cambi costanti[1], il margine si è attestato al 18,9% del fatturato, 80 punti base in più rispetto al 2025.

L'utile netto adjusted[2] è stato pari a 1.921 milioni di Euro nei sei mesi, rappresentando il 13,0% del fatturato, rispetto al 12,8% del 2025, con un miglioramento del margine di 20 punti base, o di 50 punti base a cambi costanti[1], al 13,3% del fatturato.

L'utile operativo e l'utile netto di Gruppo direttamente derivanti dai bilanci consolidati IFRS sono stati pari rispettivamente a 2.296 milioni di Euro e 1.566 milioni di Euro nei sei mesi.

Il free cash flow[4] consolidato è stato pari a 1,07 miliardi di Euro nei sei mesi, rispetto a 0,96 miliardi di Euro nel 2025.

Il Gruppo ha chiuso il primo semestre a fine giugno con 1,93 miliardi di Euro di liquidità e mezzi equivalenti e un indebitamento netto[5] di 13,39 miliardi di Euro, inclusi 3,91 miliardi di Euro di passività per leasing, rispetto a un indebitamento netto[5] di 10,85 miliardi di Euro a fine dicembre 2025.

Store Count

	Al 30 giugno 2026	Al 31 dicembre 2025
Nord America	3.920	3.814
EMEA	5.986	6.046
Asia-Pacifico	3.613	1.682
America Latina	2.151	2.142
Totale store corporate	**15.670**	**13.684**
Franchising & Licensing	4.016	4.066
TOTALE STORE COUNT	**19.686**	**17.750**

Outlook di lungo periodo

Radicato nella nostra trasformazione med-tech, questo outlook di lungo periodo riflette il consolidamento della nostra piattaforma medicale AI-driven e una nuova fase del percorso che trasformerà il nostro Gruppo in un leader globale nella salute degli occhi avanzata e integrata, con l'ambizione di migliorare il potenziale umano.

Partendo da questo presupposto, in media nei prossimi cinque anni, a cambi costanti[1], il Gruppo prevede di realizzare una solida crescita dei ricavi totali, con una crescita sostanzialmente allineata dell'utile operativo adjusted[2].

Conference Call

Oggi alle 18:30 CEST si terrà una conference call in inglese.

Sarà possibile seguire la call in diretta o riascoltarla al seguente link:

https://streamstudio.world-television.com/1217-2090-43543/en

Prossimi appuntamenti per gli investitori

Risultati finanziari:

- 20 ottobre 2026: Fatturato del terzo trimestre 2026

Appuntamenti per gli investitori:

- 10 settembre 2026: KeplerCheuvreux Autumn Conference a Parigi
- 10 settembre 2026: Goldman Sachs European MedTech & Healthcare Services Conference a Londra
- 16 settembre 2026: UBS Luxury Conference a Milano
- 17 settembre 2026: J.P. Morgan Access Day a Milano
- 16 novembre 2026: Jefferies Global Healthcare Conference a Londra
- 17 novembre 2026: J.P. Morgan Global Luxury & Brands Conference a Parigi
- 18-19 novembre 2026: Morgan Stanley Asia Pacific Summit a Singapore
- 8 dicembre 2026: CIC CIB Forum a Parigi

Note

I totali delle tabelle si basano su cifre non arrotondate; pertanto, potrebbero sussistere discrepanze tra questi totali e la somma delle singole cifre arrotondate.

1 Dati a cambi costanti: i dati a cambi costanti sono stati calcolati utilizzando i tassi di cambio medi in vigore per il corrispondente periodo dell'anno precedente.

2 Adjusted (misure o dati): rettificate dai costi o dai proventi relativi alla combinazione tra Essilor e Luxottica (la "Combinazione EssilorLuxottica"), all'acquisizione di GrandVision (l'"Acquisizione GrandVision" o la "Combinazione GrandVision"), alle acquisizioni strategiche e materiali e ad altre operazioni inusuali, non frequenti o non correlate al normale svolgimento dell'attività in quanto l'impatto dei suddetti eventi potrebbe influire sulla comprensione delle prestazioni del Gruppo. La descrizione delle altre operazioni inusuali, non frequenti o estranee al normale svolgimento del business è fornita nell'informativa semestrale e di fine anno (nel paragrafo dedicato *Misure Adjusted*).

3 Vendite di negozi comparabili: riflettono, a fini comparativi, la variazione delle vendite da un periodo all'altro tenendo conto nel periodo più recente soltanto i negozi già aperti durante il periodo precedente comparabile. Per ciascuna area geografica, il calcolo applica a entrambi i periodi il cambio medio del periodo precedente.

4 Free Cash Flow: *Flusso di cassa netto fornito dalle attività operative* meno la somma di *Acquisizione di immobilizzazioni materiali e immateriali, Incassi derivanti dalla cessione di immobilizzazioni materiali e immateriali* e *Pagamenti per la quota capitale delle passività di leasing* secondo quanto presentato nel rendiconto finanziario consolidato IFRS.

5 Net debt (Indebitamento finanziario netto): somma dei *debiti finanziari correnti e non correnti*, dei *debiti per leasing correnti e non correnti*, meno gli *investimenti a breve termine*, *le disponibilità liquide* e *i derivati sul debito finanziario valutati a fair value* così come riportati nel bilancio consolidato IFRS.

DISCLAIMER

Il presente comunicato stampa contiene dichiarazioni previsionali che riflettono le attuali aspettative di EssilorLuxottica su eventi futuri e sulla performance finanziaria e operativa. Le dichiarazioni previsionali si basano sulle assunzioni e aspettative di EssilorLuxottica relative a eventi futuri e trend che hanno influenza sulla futura performance di EssilorLuxottica, tenendo in considerazione tutte le informazioni al momento nella disponibilità di EssilorLuxottica e non costituiscono una garanzia sulla performance futura. Per loro natura, le dichiarazioni previsionali comportano rischi e incertezze in quanto riguardano eventi e dipendono da circostanze che potrebbero verificarsi o meno in futuro, ed EssilorLuxottica non può garantire l'accuratezza e la completezza delle dichiarazioni previsionali. Una moltitudine di fattori rilevanti, non tutti noti a EssilorLuxottica o sotto il controllo di EssilorLuxottica, potrebbero determinare risultati effettivi significativamente diversi rispetto a quelli espressi nelle dichiarazioni previsionali in conseguenza a rischi e incertezze a cui EssilorLuxottica è sottoposta. Ogni dichiarazione previsionale è formulata alla data del presente comunicato stampa ed EssilorLuxottica non si assume alcun obbligo di aggiornare o rivedere pubblicamente le presenti dichiarazioni previsionali, in conseguenza a nuove informazioni o per qualsiasi altro motivo.

Contatti	Giorgio Iannella Head of Investor Relations E ir@essilorluxottica.com	Marco Catalani Head of Corporate Communications E media@essilorluxottica.com

EssilorLuxottica

EssilorLuxottica è un leader globale nella progettazione, produzione e distribuzione di soluzioni all'avanguardia per la cura della vista, occhiali e tecnologie medicali. Il Gruppo riunisce tecnologie rivoluzionarie per lenti come Varilux, Stellest e Transitions, marchi iconici come Ray-Ban, Oakley e Supreme, smart eyewear di grande successo come Ray-Ban Meta, Oakley Meta Vanguard e Nuance Audio, brand del lusso in licenza tra i più desiderati e insegne del retail ottico come Sunglass Hut, LensCrafters, Vision Express e Apollo. Con 210.000 dipendenti in 150 paesi, 600 stabilimenti, 300.000 clienti ottici e circa 20.000 negozi, nel 2025 il Gruppo ha registrato ricavi consolidati di 28,5 miliardi di Euro. EssilorLuxottica è quotata sul mercato Euronext Paris ed è inclusa negli indici Euro Stoxx 50 e CAC 40. ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg:EL:FP. www.essilorluxottica.com.

First-half 2026 Management Report

Table of contents

As table totals presented in this document are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded components.

Significant Events of the Period

New Clinical Findings Demonstrating Significant Improvements in Hearing Performance with Nuance Audio Glasses

On January 15, 2026, EssilorLuxottica announced new clinical findings from two studies[1][2] evaluating the performance of Nuance Audio Glasses[3], the Group's all-in-one open-ear hearing solution built into smart eyewear and intended for adults with mild to moderate hearing loss. The results were presented for the first time in Europe during the 69th EUHA Congress (European Union of Hearing Aid Acousticians) in Hanover, Germany, as part of the official academic program.

Share Buyback Program

On February 13, 2026, EssilorLuxottica announced the launch of a share buyback program, reflecting the Group's confidence in its value creation and long-term prospects.

With a view to implementing this share buyback program, EssilorLuxottica granted a mandate to an investment services provider to purchase up to 5,000,000 EssilorLuxottica shares, depending on market conditions, starting February 13, 2026.

Prior to April 28, 2026, EssilorLuxottica conducted its share buyback program pursuant to the authorization granted under the 14th resolution approved by the Annual General Meeting held on April 30, 2025. From April 28, 2026 onwards, the share buyback program has been conducted pursuant to the authorization granted under the 19th resolution approved by the Annual General Meeting held on April 28, 2026.

The shares acquired over the semester (4,561,701 shares at an average price of €211,51 per share, excluding transaction costs) are intended to be awarded, transferred or sold to employees and corporate officers of EssilorLuxottica and its affiliated companies, especially in the context of profit-sharing plans, free share and performance share awards, stock option plans and any employee shareholding plans.

Licensing Partnership Extended with Dolce&Gabbana

On March 16, 2026, EssilorLuxottica and Dolce&Gabbana announced the extension of the current license agreement through 2050 for the development, production and worldwide distribution of prescription frames and sunglasses under the Dolce&Gabbana brand.

Expansion of AI Glasses Portfolio with Ray-Ban Meta Optics Styles

On March 31, 2026, EssilorLuxottica and Meta announced the expansion of their AI glasses portfolio with the introduction of Ray-Ban Meta's new line of optical-first styles designed for prescription wearers. Through their multiyear partnership, the two companies had brought an entire AI glasses category to life with Ray-Ban Meta; the performance AI glasses Oakley Meta HSTN and Oakley Meta Vanguard, designed for athletes and sports enthusiasts; as well as Meta Ray-Ban Display, the first pair of glasses to feature an in-lens display.

The new Ray-Ban Meta collection includes two optical-first styles: Ray-Ban Meta Blayzer Optics (Gen 2) and Scriber Optics (Gen 2). The new frames are more comfortable and customizable with a slimmer design, featuring interchangeable nose pads, overextension hinges offering an additional 10°of rotation and adjustable temple tips that can be shaped to match the wearer's head perfectly. A new dedicated action button can activate Meta AI with a single press allowing users to access personalized shortcuts and effortlessly capture content. Both Blayzer Optics and Scriber Optics support a wide range of lens designs, making them accessible to far more prescription wearers. The Ray-Ban Meta portfolio can be paired with advanced single-vision lenses, progressive lenses or Transitions lenses, allowing wearers to move seamlessly from day to night without changing frames.

In addition to the new Ray-Ban Meta styles, new colorways arrived for all Oakley Meta products along with Oakley Meta Vanguard in Transitions lenses for the first time, enabling athletes and everyday consumers to maintain visual clarity and comfort across a wide range of activities without switching eyewear. Transitions lenses automatically adapt to changing light conditions, shifting from a light tint indoors to a darker sun lens outdoors, and when combined with Oakley's Prizm lens technology, which enhances color and contrast, Prizm Transitions lenses deliver a superior visual experience from field to track.

Complementing the Ray-Ban Meta Optics styles are new seasonal colors available for a limited time including Shiny Transparent Grey (Wayfarer); Shiny Transparent Peach (Skyler); Matte Transparent Peach (Headliner).

(1) *The results presented at EUHA are based on clinical study conducted by Western University (Canada). EssilorLuxottica Data on file 2025.*
(2) *The results presented at EUHA are based on clinical study conducted by the National Acoustic Laboratories (Australia). EssilorLuxottica Data on file, 2025.*
(3) *Nuance Audio Glasses are not commercially available for sale in all countries.*

We also expanded Meta AI capabilities on our AI glasses including Live Translation in more languages, hands-free food logging, nutrition tracking to help better understand your diet using a voice prompt or photo, and message summarization to recap missed conversations, all completely hands-free.

Across all the AI glasses collections, wearers can collaborate with Meta AI based on what they see, record photos and videos from their point of view, listen to music and podcasts on Spotify or Amazon Music, place calls, send messages, translate conversations in real-time and even track performance in real-time with Strava and Garmin on Oakley Meta Vanguard. Powered by a 12 MP camera and 3K video recording, the glasses make it easy to document life from your POV. Integration with Spotify and Amazon Music delivers an immersive listening experience, while real-time translation enables natural conversations across languages. A six-microphone system delivers immersive audio recording and reduces background noise for clearer calls and voice interactions.

The Ray-Ban Meta collection includes Ray-Ban Meta Blayzer Optics and Scriber Optics models. Beginning April 14th, the new models are available for purchase in Ray-Ban stores and Ray-Ban.com; select EssilorLuxottica optical retail locations, including but not limited to LensCrafters, Sunglass Hut, Salmoiraghi & Viganò, Apollo, GrandVision, Vision Express; EssilorLuxottica's wholesale distribution network as well as on Meta.com.

Suggested entry pricing for Ray-Ban Meta Blayzer Optics (Gen 2) and Scriber Optics (Gen 2): USD 499 and EUR 469.

Acquisition of a stake in Top Charoen strengthening presence in Thailand

On April 2, 2026, EssilorLuxottica and Top Charoen announced that they had closed a transaction for EssilorLuxottica to become the partner of Top Charoen through the acquisition of a meaningful stake, cementing the long-standing relationship between the two companies. Top Charoen is Thailand's largest retail chain with almost 2,000 stores across all regions of the country.

Thailand is a strategic hub for EssilorLuxottica's global manufacturing and business operations. The partnership with Top Charoen further strengthens EssilorLuxottica's commitment to elevating vision care across the region and worldwide, while bringing us closer to consumers to anticipate their future needs.

Top Charoen was founded in 1947 with the opening of its first store in Saraburi, and a mobile van to make eye care accessible even to remote and rural areas. Top Charoen operates under different banners, including Top Charoen, Luxoptic, Eye Class, Eye Bright, Eye Sport, Big C Optical, Robinson Optical, and Beautiful Optic. Top Charoen also runs an optical e-commerce business through its own platform and certain local third-party marketplaces.

Acquisition of the Italian company Faro, advancing high-precision eyewear manufacturing technologies

On April 23, 2026, EssilorLuxottica announced the acquisition of Faro, an Italian company with over 20 years of expertise in the design, manufacture and distribution of high-precision CNC machinery for milling and diamond cutting, serving the jewelry and eyewear industries.

Based in Santa Maria di Sala, Venice, in the region of Italy's eyewear district, Faro has become a trusted reference for eyewear manufacturers, with fully integrated solutions – from hardware to software – that unlock new creative and technological possibilities for frame and lens manufacturing.

This acquisition further strengthens EssilorLuxottica's vertical integration by adding critical technological capabilities to the Group. At the same time, it enables Faro to accelerate its long-term growth, leveraging Group's resources, expertise and global scale.

Eight Directors re-appointed to the Board of Directors

On April 28, 2026, the Shareholders' Meeting approved the re-appointment of the Directors whose terms of office are expiring. As part of the continued implementation of the staggering of Directors' terms of office approved by shareholders at the 2024 Shareholders' Meeting, the following Directors were re-appointed:

- For an additional three-year term: Romolo Bardin, José Gonzalo, Virginie Mercier-Pitre, Swati Piramal;
- For an additional two-year term: Mario Notari, Cristina Scocchia, Nathalie von Siemens, Andrea Zappia.

Implementing this staggering approach, the three-year terms of Francesco Milleri, Paul du Saillant, Jean-Luc Biamonti and Marie-Christine Coisne-Roquette will expire in 2027. The mandates of Margot Bard and Sébastien Brown, Directors representing employees, were renewed in 2024 by decision of the Group's Works Council, for a three-year term.

EssilorLuxottica presenting new clinical data and long-term evidence on Essilor Stellest lenses at ARVO 2026

From May 3 to 7, 2026, EssilorLuxottica presented new clinical data and long-term evidence on Essilor Stellest lenses[(1)] at the Association for Research in Vision and Ophthalmology (ARVO) 2026 Annual Meeting, alongside findings from independent researchers. Across 12 myopia-focused abstracts, findings from randomized controlled trials, long-term follow-up, real-world clinical practice, combination approaches, and mechanistic research contributed to an integrated evidence ecosystem, supporting more comprehensive and personalized myopia management.

Long-term results from a seven-year follow-up study of Essilor Stellest lenses[(1)] (spectacle lenses with highly aspherical lenslets or HAL lenses) in China demonstrated sustained efficacy in children and adolescents. The lenses[(1)] slowed myopia progression by 2.30 D and axial elongation by 0.92 mm on average for all subjects over seven years.[(2)] The outcomes observed in adolescents up to 19 years of age also showed a reduced risk of developing high myopia with Essilor Stellest lens[(1)] wear over seven years compared with single vision lenses. These results highlight the importance of continued intervention throughout adolescence.

Results from a prospective, randomized, multicenter clinical trial conducted in the United States among children aged 6 to 12 demonstrated that Essilor Stellest lenses[(1)] slowed myopia progression by 71% on average and axial elongation by 53% over two years, compared with single vision lenses.[(3)]

Efficacy was observed across all age groups and baseline myopia levels, with stronger effects seen in younger children.[(4)] The study also demonstrated a favorable safety profile, with stable visual acuity and high compliance and retention over two years.[(5)] Additional analyses indicated no impact on the rate of astigmatism change over two years,[(6)] confirming previously reported results in Chinese pediatric populations.[(7)(8)] Essilor Stellest lenses[(1)] received U.S. FDA market authorization in September 2025[(9)] and are currently the first and only spectacle lenses authorized in the United States for specific pediatric myopia indications.

Findings presented further reinforced the integrated evidence base supporting HAL spectacle lenses across clinical trials, real-world clinical practice, and diverse patient populations.

A review of published evidence across 26 studies conducted in multiple patient populations, including 17 in China, showed consistent findings for Essilor Stellest lenses. [(1)] Among the 10 studies that included a single vision lens control group, axial elongation in children wearing HAL spectacle lenses was consistently lower than in those wearing single vision lenses, regardless of study design or geographic location.[(10)]These results highlight the consistent efficacy of Essilor Stellest lenses[(1)] across clinical settings and populations.

Real-world evidence presented at ARVO 2026 and later published in Ophthalmology Science[(11)] showed that different spectacle lens designs slowed myopia progression in clinical practice compared with single vision lenses. HAL spectacle lenses incorporating H.A.L.T.[(12)] technology were associated with the largest reduction in axial length in this retrospective cohort study. Additional real-world evidence in children with low myopia further supported HAL lenses as showing the most robust myopia progression control effect across spectacle lens designs.[(13)]

Research presented at ARVO 2026 also highlighted the potential benefit of combination approaches to myopia management. An independent study showed that combining HAL spectacle lenses with low-dose atropine maintained strong myopia progression control over 24 months, compared with atropine alone.[(14)]

---

(1) *Essilor Stellest lens regulatory status and product availability may vary by country. U.S. FDA authorization and indications for use are based solely on clinical trial data from the U.S.*

(2) *Li X, et al. Myopia control efficacy of spectacle lenses with highly aspherical lenslets: results of a 7-year follow-up study. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 0968.*

(3) *Shen J, et al. Two-year safety and effectiveness of Stellest lenses for slowing myopia progression in a US pediatric population. ARVO 2026; 2026 May 3-7; Denver, CO. Poster 1229-0999.*

(4) *Lim EW, et al. Impact of age and baseline myopia on the effectiveness of Stellest lenses in a US pediatric population. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 1196-0966.*

(5) *Gelb C, et al. Safety and visual acuity outcomes of Stellest lenses: 2-year results from a US pivotal trial. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 1201-0971.*

(6) *Wong YL, et al. Comparison of 24-month astigmatism changes between Stellest and single vision lenses in US children. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 1229-0967.*

(7) *Bao J, et al. Two-year changes in cylinder power in myopic children wearing spectacle lenses with highly aspherical lenslets and single vision spectacle lenses. Investigative Ophthalmology & Visual Science. 2024 Jun 17;65(7):160-.9.*

(8) *Wen K, et al. Effect of Three Types of Specially-Designed Myopia Control Spectacle Lenses on Astigmatism: A Two-Year Result. Ophthalmic and Physiological Optics. 2026 Apr 8:1-7. doi: 10.1007/s44402-026-00077-5.*

(9) *U.S. FDA. FDA authorizes marketing of first eyeglass lenses to slow progression of pediatric myopia. Sep 2025. https://www.fda.gov/news-events/press-announcements/fda-authorizes-marketing-first-eyeglass-lenses-slow-progression-pediatric-myopia.*

(10) *Bullimore M, et al. Myopia Control with Spectacle Lenses with Highly Aspherical Lenslets (HAL). ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 0978.*

(11) *Ganesh SC, et al. Comparative effectiveness of myopia-control spectacle lenses: Real-world performance from a retrospective cohort study. Ophthalmology Science. 2026 Feb 2:101103.*

(12) *H.A.L.T. Highly Aspherical Lenslet Target. H.A.L.T. is an acronym for Highly Aspherical Lenslet Target and does not imply a "halt" or "stop" of myopia progression.*

(13) *Liu C, et al. Real-world effectiveness of three myopia-control spectacle lens designs in children with low myopia. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 1223-0993.*

(14) *Sim B, et al. Efficacy of Combined Highly Aspherical Lenslet Target (HALT) Spectacles and Low-Dose Atropine in Children with Poor Response to Atropine Monotherapy over 24 Months. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 1002.*

A large school-based study in Shanghai demonstrated that integrated interventions, including HAL lens wear and increased outdoor time, may help reduce incident myopia and slow axial elongation in myopic and pre-myopic children.[1]

Together, these findings reflect the continued maturation of myopia management, with converging data across clinical trials, real-world practice and independent research supporting comprehensive and personalized approaches across the myopia care continuum, from delaying onset to slowing progression.

ARVO 2026 also highlighted EssilorLuxottica's continued innovation in understanding myopia development and in potentially predicting how well a myopia progression control lens will slow eye growth. Research presented explored how the retina may use chromatic contrast cues to detect defocus, contributing to a growing understanding of the mechanisms involved in myopia progression.[2] A separate study demonstrated that retinal contrast metrics may be used to predict the efficacy of myopia progression control lenses,[3] potentially supporting the development and evaluation of future lens designs.

Through continued investment in research and innovation, EssilorLuxottica continues to support eye care professionals across the patient journey while advancing next-generation solutions such as Essilor Stellest 2.0 lenses.[4]

Dividend Distribution

The Annual General Meeting of EssilorLuxottica decided to grant to the shareholders the option to receive their dividend in shares. The price for newly issued shares for the payment of the dividend has been set at Euro 175.06 per share. This price corresponded to 90% of the average of the opening prices quoted on Euronext Paris over the twenty trading days preceding the date of the Annual General Meeting less the final dividend to be distributed for the financial year ended on December 31, 2025, this total being rounded up to the next Euro cent.

The period to opt for payment of the dividend in newly issued shares was open from May 7, 2026, up to, and including, May 28, 2026 (except for shareholders holding shares in pure registered form who exercised such option on at the latest by May 26, 2026 by regular mail or May 27, 2026 via the website). At the end of the option period, 41,925,217 rights were exercised in favor of the 2025 dividend payment in shares.

For the purposes of the dividend payment in shares, 957,954 shares were issued, representing 0.21% of EssilorLuxottica's share capital on the basis of the share capital as of April 30, 2026. The settlement and delivery of the shares as well as their admission to trading on Euronext Paris occurred on June 3, 2026. The new ordinary shares allocated in payment conferred the same rights as the existing shares and carried current dividend rights conferring the right to any distribution paid out as from the date of their issuance.

The total cash dividend to be paid to the shareholders who did not choose the share option amounted to €1,669,314,172 and was also paid on June 3, 2026.

EssilorLuxottica to start wearable production in Italy

On June 9, 2026, EssilorLuxottica, together with the National Secretariats, the National Coordinators and the Trade Union Coordination of Filctem CGIL, Femca CISL and Uiltec UIL, announced the introduction of its first wearable production lines in Italy, starting from the second half of the year. The initiative will initially focus on the historic Agordo plant, where an entire production area will be completely converted to support the new industrial activities, with operations set to begin by early 2027.

The significant investment in the facility as well as machinery and people which underpins this initiative is part of the broader path undertaken by the Group together with the trade unions, within the framework of the Contratto Integrativo Aziendale (CIA) and the subsequent framework agreement signed last September. It is intended to support the development and competitiveness of the Group's Italian manufacturing network, while reinforcing an industrial model grounded in quality, innovation and the global value of Made in Italy.

This initiative represents a strategic industrial choice for EssilorLuxottica, due to the high technological content of wearable devices. It is driven by the ambition to preserve and strengthen the role of the Group's Italian plants as innovation hubs, supporting the evolution of eyewear toward a new era of different user experiences and fostering the development of a solid, competitive and future-oriented manufacturing ecosystem.

In this context, collaboration with the trade unions will be essential to ensure the efficiency of the production platform and the long-term sustainability of the investment.

(1) *He J, et al. The School-based Myopia Prevention and Control Integrated Study in Shanghai : 6-month results. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Presentation 1879.*

(2) *Ditullio R, et al. Coloring our perspective: the importance of chromatic features in emmetropization. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 0103.*

(3) *Hamlaoui S, et al. Predicting the efficacy of myopia control lenses by simulating their optical effect on the retina. ARVO 2026 Annual Meeting; 2026 May 3-7; Denver, CO. Poster 4646.*

(4) *Essilor® Stellest® 2.0 lenses are currently not available in all countries, including the United States, and have not been cleared by the FDA in the U.S.*

Joining Forces with Applied Materials to Advance Augmented Reality Optics Platforms for Next-Generation Smart Glasses

On June 16, 2026, EssilorLuxottica and Applied Materials, Inc. announced a long-term joint development agreement to accelerate the commercialization of next-generation intelligent optical systems for augmented reality and AI-powered smart eyewear.

The collaboration combines EssilorLuxottica's global leadership in lenses, frames and smart eyewear with Applied Materials' expertise in materials engineering and waveguide technologies to advance scalable optical platforms capable of delivering lightweight, high-performance visual experiences for the next era of computing.

Together, the companies collaborate on research and development of advanced optical technologies, including waveguides, adaptive lens systems and materials innovations, which can enable future intelligent lenses and augmented reality (AR) experiences. Waveguides are fundamental to AR devices, providing the optical layer, which power projected images to be coupled into, guided through and emitted from a transparent lens while maintaining visibility of the real world. Light-adaptive and electro-active lenses dynamically adjust lens tint offering vision and well-being benefits in all light conditions, while advanced lens encapsulation technologies help preserve the optical performance of AR display systems.

By combining complementary expertise and intellectual property, the companies aim to accelerate the path from breakthrough innovation to manufacturable and scalable optical solutions through joint research initiatives conducted at a dedicated collaboration lab located on Applied Materials' Silicon Valley campus.

Applied Materials and EssilorLuxottica also plan to jointly explore additional strategic opportunities to further develop and commercialize technologies created through the collaboration.

EssilorLuxottica and Meta expand the accessibility of wearables category with new collection

On June 23, 2026, EssilorLuxottica and Meta announced the launch of Meta Glasses, a new collection of AI glasses aimed at opening up the smart eyewear category to broader audiences, including consumers looking for more attainable innovation.

The two companies had established the AI glasses category from the ground up with the deepest lineup of products ranging from Ray-Ban Meta, the #1 selling AI glasses in the world, to Oakley Meta, ushering in a new era of athletic intelligence, to Meta Ray-Ban Display, the first of its kind with an in-lens display. Earlier this year, the introduction of Ray-Ban Meta Optics rounded out the offering with styles optimized for prescriptions and all-day comfort.

While millions of consumers are wearing AI glasses from the portfolio, EssilorLuxottica and Meta aim to inspire broader adoption around the world with a new Meta and EssilorLuxottica branded collection starting at $299.

The new collection includes 3 Rx-able styles (rectangle, square and oval shapes) with multiple lens choices including clear, sun and Transitions lenses. Meta Glasses are available on Meta.com in the US, Canada, UK, France, Italy, Germany, Spain and other European countries and at leading optical retailers, including LensCrafters and Sunglass Hut in the US. Additional markets and retailers will be added later in the year.

Macroeconomic Environment

The macroeconomic environment continues to be affected by heightened geopolitical uncertainty and international tensions, resulting in volatility in commodity prices, tariffs, energy prices and interest rates.

In this context, the Group has continued to implement measures aimed at mitigating potential economic impacts, notably by leveraging its resilient and geographically diversified business model, with activities ranging from traditional eyewear to eyecare, new technologies and med-tech space.

Consolidated Revenue

Revenue by Operating Segment

EssilorLuxottica is a vertically integrated player whose go-to market strategy is based on two distribution channels.

The Group's operating segments are:

- **Professional Solutions**: representing the wholesale business of the Group, i.e., the supply of the Group's products and services to all professionals of the eye care industry (distributors, independent opticians, third-party e-commerce platforms, etc.); and
- **Direct to Consumer**: representing the retail business of the Group, i.e., the supply of the Group's products and services directly to the end consumer either through the network of physical stores operated by the Group (brick-and-mortar) or the online channel (e-commerce).

€ millions	H1 2026	H1 2025	Change at constant exchange rates[1]	Change at current exchange rates
Professional Solutions	6,817	6,565	7.8%	3.8%
Direct to Consumer	8,001	7,459	11.4%	7.3%
TOTAL REVENUE	**14,818**	**14,024**	**9.7%**	**5.7%**

€ millions	Q2 2026	Q2 2025	Change at constant exchange rates[1]	Change at current exchange rates
Professional Solutions	3,454	3,329	4.9%	3.8%
Direct to Consumer	4,237	3,846	11.9%	10.2%
TOTAL REVENUE	**7,692**	**7,175**	**8.7%**	**7.2%**

Second-Quarter Revenue by Operating Segment

Professional Solutions

Professional Solutions posted revenue of €3,454 million, up 4.9% at constant exchange rates[1] compared to the second quarter of 2025 (+3.8% at current exchange rates).

Asia-Pacific was the primary growth engine in the quarter, delivering mid-teen expansion, while North America, EMEA and Latin America recorded low-single-digit growth. In frames, Chanel and Miu Miu stood out among luxury brands, while Ray-Ban and Oakley were bolstered by the AI glasses category. In lenses, innovation continued to propel the category's performance, particularly in myopia management solutions under the Nikon and Kodak brands.

Direct to Consumer

Direct to Consumer posted revenue of €4,237 million, up 11.9% at constant exchange rates[1] compared to the second quarter of 2025 (+10.2% at current exchange rates).

Comparable-store sales[3] increased by 8%, improving compared with the previous quarter. The performance was driven by EMEA and Latin America — both accelerating to high-single-digit comparable-store sales[3] growth — as well as by North America. Both optical and sun stores supported the results, with comparable-store sales[3] in optical banners improving to high-single digit. Consumer demand for AI glasses continued to boost both brick-and-mortar and e-commerce channels. Optegra and Signifeye's eye clinics have been consolidated since October 2025 and February 2026 respectively, while Top Charoen, Thailand's largest optical retail chain, has been consolidated since April 2026.

First-Half Revenue by Operating Segment

Professional Solutions

In the first half of 2026, Professional Solutions posted revenue of €6,817 million, up 7.8% at constant exchange rates[1] versus 2025 (+3.8% at current exchange rates).

The performance of the first half was driven by North America and Asia Pacific, up high-single digit and double digits respectively. Revenue increased by mid-single digit in both EMEA and Latin America. Among frame brands, Ray-Ban, Oakley and Miu Miu emerged as the top performers throughout the period. Innovation continued to drive growth in the lens category, led by the portfolio of myopia management solutions.

Direct to Consumer

In the first half of 2026, the Direct to Consumer segment posted revenue of €8,001 million, up 11.4% at constant exchange rates[1] compared to 2025 (+7.3% at current exchange rates).

Comparable-store sales[3] were up 7.5%. North America represented a positive growth driver over the period, while EMEA and Latin America accelerated in the second quarter. Both optical and sun stores contributed to the results. Consumer demand for AI glasses persisted across both online and offline channels. The consolidation of Optegra, Signifeye and Top Charoen also contributed to the results in the period.

Revenue by Geographical Area

EssilorLuxottica's geographical areas are **North America**, **EMEA** (i.e., Europe, including Turkey and Russia, together with the Middle East and Africa), **Asia-Pacific** and **Latin America**.

€ millions	H1 2026	H1 2025	Change at constant exchange rates[1]	Change at current exchange rates
North America	6,374	6,184	9.9%	3.1%
EMEA	5,785	5,404	8.7%	7.1%
Asia-Pacific	1,853	1,702	13.4%	8.9%
Latin America	806	735	6.7%	9.7%
TOTAL REVENUE	**14,818**	**14,024**	**9.7%**	**5.7%**

€ millions	Q2 2026	Q2 2025	Change at constant exchange rates[1]	Change at current exchange rates
North America	3,249	3,104	7.2%	4.7%
EMEA	3,047	2,856	8.0%	6.7%
Asia-Pacific	979	849	17.0%	15.2%
Latin America	417	366	6.7%	14.1%
TOTAL REVENUE	**7,692**	**7,175**	**8.7%**	**7.2%**

Second-Quarter Revenue by Geographical Area

North America

North America posted revenue of €3,249 million, up 7.2% at constant exchange rates[1] compared to the second quarter of 2025 (+4.7% at current exchange rates), with Direct to Consumer delivering double-digit growth and driving the quarterly performance in the region.

In Professional Solutions, revenue grew at a low-single-digit pace. The recent launch of new Ray-Ban Meta models designed for prescription wearers provided further support to the AI category's growth. The analog frame business contributed positively, with luxury licensed brands trending well and Miu Miu, Chanel and Jimmy Choo standing out as the top performers in the quarter. In lenses, Shamir and Eyezen supported the performance in the single vision category, while Varilux confirmed its positive trajectory in progressive lenses. Stellest, the first-ever FDA market-authorized spectacle lens clinically proven to slow myopia progression in children, continued to build momentum in its US roll-out, supported by ongoing education and engagement initiatives with eye care professionals. By trade channel, key accounts contributed positively, while independents continued to benefit from the solid performance of alliance members and partnership programs.

In Direct to Consumer, the region confirmed its double-digit growth trajectory, supported by both brick-and-mortar stores and e-commerce. Comparable-store sales[3] grew 7% overall. In optical, comparable-store sales[3] advanced high-single digit, led by LensCrafters, where both volumes and price-mix were positive, reflecting consistently effective execution. The recently launched subscription program continued to expand across the LensCrafters store network, starting to contribute to growth. Sunglass Hut delivered high-single-digit comparable-store sales[3] growth, sustained by consistent demand for traditional sunglasses and an additional boost from AI glasses. E-commerce grew double digits, accelerating compared with the previous quarter, with SunglassHut.com emerging as the top performing website.

EMEA

EMEA posted revenue of €3,047 million, up 8.0% at constant exchange rates[1] compared to the second quarter of 2025 (+6.7% at current exchange rates), with the sound performance of the Direct to Consumer segment driving the results.

Professional Solutions recorded low-single-digit growth, also reflecting the impact of the geopolitical situation in the Middle East. The performance was nonetheless supported by a positive price-mix contribution in the core business, as well as the continued growth of AI glasses. Within the core business, lenses stood out as the best-performing category, with Stellest, Eyezen, Varilux and Transitions emerging as the main growth drivers. In analog frames, Ray-Ban and Oakley delivered a positive contribution to quarterly results, while most luxury licensed brands saw softer trends, except for Miu Miu and Chanel. Among the major countries, Italy, Turkey, Spain and the UK delivered the strongest performances, while Germany and the Netherlands showed softer trends.

In Direct to Consumer, the region continued to deliver double-digit growth, supported by an acceleration in comparable-store sales[3], which advanced high-single digit, and by the consolidation of Optegra and Signifeye's eye clinics. In optical, comparable-store sales[3] rose high-single digit, supported by both volumes and price-mix, with the latter benefiting from the continued execution of the lens premiumization strategy. Advanced eyecare tests are now available in 12 countries, while tele-optometry has been rolled out across 15 countries. The subscription program continued to expand, covering more than 2.7 million members across 19 countries, including both prescription glasses and contact lenses. In sun, comparable-store sales[3] grew double digits, with Italy, Turkey and Spain standing out as the best-performing countries, while the Middle East was affected by the geopolitical tensions.

Asia-Pacific

Asia-Pacific posted revenue of €979 million, up 17.0% at constant exchange rates[1] compared to the second quarter of 2025 (+15.2% at current exchange rates), recording another quarter of broad-based growth. Both Professional Solutions and Direct to Consumer delivered double-digit performances and accelerated compared with the first quarter.

In Professional Solutions, growth was healthy and well diversified across the major countries. China, India, Japan and South Korea all advanced at a double-digit pace. In China, the performance was once again bolstered by the myopia management portfolio, with Nikon and Kodak DOT lenses providing a strong contribution and Stellest 2.0 gaining good traction. The frame category was also supportive, with optical models driving. In luxury, Prada, Versace and Burberry outpaced other brands. India confirmed its double-digit growth trajectory, with both lenses and frames progressing nicely and a further boost coming from AI glasses, which continued to benefit from strong demand in the country. During the quarter, the AI glasses category was rolled out into new markets across the region, with the launch in Singapore in April and in Japan and South Korea in May, further enlarging its reach.

In Direct to Consumer, comparable-store sales[3] were up mid-single digit in both optical and sun. Results in the quarter were further supported by the consolidation of Top Charoen, Thailand's largest optical retail network, which counts almost 2,000 stores across the country. OPSM in Australia and New Zealand returned to mid-single-digit comparable-store sales[3] growth, driven by the lens premiumization strategy, with Varilux and Stellest standing out as the main contributors. In Japan, Washin Optical accelerated, benefiting from targeted customer engagement initiatives and a refreshed frame assortment, as well as the launch of AI glasses. Sunglass Hut posted mid-single-digit growth at constant exchange rates[1] in the region, sustained by the ramp-up of AI glasses.

Latin America

Latin America posted revenue of €417 million, up 6.7% at constant exchange rates[1] compared to the second quarter of 2025 (+14.1% at current exchange rates), with the Direct to Consumer segment expanding double digits and driving the results in the region.

In Professional Solutions, the overall performance softened compared with the previous quarter. Brazil remained broadly stable, with a positive contribution from the frame category, driven by Ray-Ban and Oakley AI glasses. Among the other major countries, Mexico experienced a slowdown, despite a good performance in AI glasses and in medical technologies for eye care professionals, but with traditional frames temporarily impacted by order phasing. Colombia recorded solid growth across categories, with both frames and lenses advancing at a double-digit pace.

In Direct to Consumer, comparable-store sales[3] accelerated to high-single digit, with both optical and sun contributing. The optical performance across the region was supported by the successful execution of the lens premiumization strategy. Among the key countries, Brazil, Mexico, Peru and Colombia stood out as the main growth drivers. In both Mexico and Brazil, demand for AI glasses further supported the performance in the quarter.

First-Half Revenue by Geographical Area

North America

In the first half of 2026, North America posted revenue of €6,374 million, up 9.9% compared to 2025 at constant exchange rates[1] (+3.1% at current exchange rates).

Both the Direct to Consumer and Professional Solutions segments drove the performance. The latter was sustained by both key accounts and independents with alliances. In frames, Ray-Ban stood out, supported by positive trends in traditional frames and AI glasses. Lenses were supported by continued momentum in Shamir and a positive trajectory for Varilux, alongside the progressive ramp-up of Stellest. In Direct to Consumer, optical banners posted consistent high-single-digit comparable-store sales[3] growth, while Sunglass Hut advanced at double-digit pace, driven by solid performance in traditional sunglasses and strong demand for AI glasses. E-commerce was up high-single digit in the period.

EMEA

In the first half of 2026, EMEA posted revenue of €5,785 million, up 8.7% compared to 2025 at constant exchange rates[1] (+7.1% at current exchange rates).

Direct to Consumer outpaced Professional Solutions during the period. In Professional Solutions, performance was mainly supported by the AI glasses category, although geopolitical tensions in the Middle East led to slightly softer trends in the second quarter. In Direct to Consumer, comparable-store sales[3] accelerated in the second quarter, driven by optical banners where the execution of the lens premiumization strategy continued to pay off. Sun banners delivered sound double-digit growth. The overall results also reflected the consolidation of Optegra and Signifeye's eye clinics.

Asia-Pacific

In the first half of 2026, Asia-Pacific posted revenue of €1,853 million, up 13.4% compared to 2025 at constant exchange rates[1] (+8.9% at current exchange rates).

Both Professional Solutions and Direct to Consumer posted double-digit growth with broad-based momentum across key countries. In Professional Solutions, China grew at double-digit pace, supported by solid performance in myopia management portfolio. India, Japan and South Korea also delivered double-digit growth over the period. In Direct to Consumer, OPSM in Australia and New Zealand improved in the second quarter and closed the semester up low-single digit in comparable-store sales[3]. The consolidation of Top Charoen, Thailand's largest optical retail chain, further contributed to growth.

Latin America

In the first half of 2026, Latin America posted revenue of €806 million, up 6.7% compared to 2025 at constant exchange rates[1] (+9.7% at current exchange rates).

All the major countries contributed to growth in the region. In Professional Solutions, Brazil showed broad stability during the semester, supported by good performance in the frame category, while Mexico and Colombia delivered strong results. The Direct to Consumer segment was driven by both optical and sun banners, with the performance in Mexico and Brazil which was further bolstered by solid demand for AI glasses.

Statement of Profit or Loss and Alternative Performance Measures

EssilorLuxottica Consolidated Statement of Profit or Loss

€ millions	H1 2026	H1 2025	Change
Revenue	14,818	14,024	5.7%
Cost of sales	(5,413)	(5,182)	4.5%
GROSS PROFIT	**9,405**	**8,842**	**6.4%**
% of revenue	*63.5%*	*63.1%*	
Total operating expenses	(7,109)	(6,840)	3.9%
OPERATING PROFIT	**2,296**	**2,003**	**14.7%**
% of revenue	*15.5%*	*14.3%*	
PROFIT BEFORE TAXES	**2,185**	**1,916**	**14.1%**
% of revenue	*14.7%*	*13.7%*	
Income taxes	(542)	(463)	17.1%
Effective tax rate	*24.8%*	*24.1%*	
NET PROFIT	1,643	1,453	13.1%
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	1,566	1,387	12.9%

The table above shows the performance of EssilorLuxottica activities in the first semesters 2026 and 2025.

- *Revenue* increased by 5.7% compared to the first semester 2025, at current exchange rates; the Group's net sales performance has been commented on, by operating segment as well as by geographical area, in the section *Consolidated Revenue* above.
- *Cost of sales* increased by 4.5% at current exchange rates versus the first semester 2025, while the Group achieved a higher *Gross profit* margin (63.5% versus 63.1% in the first semester of 2025). The drivers of the accretion in the *Gross profit* are the increased profitability of wearables products as well as U.S. tariffs. Following the U.S. Supreme Court ruling of February 2026 declaring the additional tariffs imposed in 2025 unlawful, the Group accounted for a net positive impact for the semester, taking into consideration the additional tariffs still being incurred in the first months of the year.
- *Operating expenses* are still materially affected by the amortization resulting from the recognition of intangible assets following the purchase price allocation related to the strategic and material acquisitions performed by the Group (such as the combination of Essilor and Luxottica and the acquisition of GrandVision), for an overall effect close to €441 million in the first semester of 2026 (€455 million in the first semester of 2025). The performance of the first semester 2026 (an increase of operating expenses of 3.9% at current exchange rates) is largely driven by business expansion. In 2026, the Group supported its brands and the go-to-market of myopia solutions and AI glasses. The Group's *Operating expenses* also include employee-related costs resulting from a number of restructuring and reorganization projects embarked on by the Group during the period as well as other non-recurring expenses commented in the section *Adjusted Measures*. The *Operating profit* represented 15.5% of revenue, showing an increase compared to the first semester of 2025.
- *Net profit* increased to €1,643 million from €1,453 million reported in the first semester of 2025, as a result of the combined effect of the increase in *Operating profit* described above, partially offset by higher financial expenses and *Income taxes*.

EssilorLuxottica Alternative Performance Measures (APM)

Adjusted Measures

In this document, the management presents certain performance indicators that are not defined under the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and endorsed by the European Union. Such measures are not meant to be considered in isolation or as a substitute for items appearing in EssilorLuxottica condensed consolidated interim financial statements prepared in accordance with IFRS. Rather, these non-IFRS measures should be used as a supplement to IFRS results to help the reader to better understand the operating performance of the Group and should be read in conjunction with EssilorLuxottica condensed consolidated interim financial statements. Such measures are not defined terms under IFRS and their definitions should be carefully reviewed and understood by investors.

The combination of Essilor and Luxottica (the "EL Combination"), the acquisition of GrandVision (the "GV Acquisition"), other strategic and material acquisitions, as well as events that are unusual, infrequent or unrelated to normal operations, have a significant impact on the consolidated results. Accordingly, in order to provide additional comparative information on the results for the period under review compared to previous periods, to reflect EssilorLuxottica actual economic performance and enable it to be monitored and benchmarked against competitors, some measures have been adjusted ("adjusted measures"). In particular, management adjusted the following measures: *Cost of sales, Gross profit, Operating expenses, Operating profit, Profit before taxes* and *Net profit*. Such adjusted measures are reconciled to their most comparable measures reported in the condensed consolidated interim statements of profit or loss for the six-month period ended June 30, 2026.

In line with previous years, in the first semester of 2026, adjusted measures exclude: (i) the incremental impacts of the purchase price allocations related to the strategic and material acquisitions completed by the Group ("*Adjustments related to PPA impacts*"); and (ii) other adjustments related to transactions that are unusual, infrequent or unrelated to normal operations, as the impact of these events might affect the understanding of the Group's performance ("*Other non-GAAP adjustments*").

€ millions	H1 2026	Adjustments related to PPA impacts	Other non-GAAP adjustments	H1 2026 Adjusted[2]
Revenue	14,818	-	-	14,818
Cost of sales	(5,413)	4	2	(5,407)
GROSS PROFIT	**9,405**	**4**	**2**	**9,411**
% of revenue	*63.5%*			*63.5%*
Total operating expenses	(7,109)	411	39	(6,660)
OPERATING PROFIT	**2,296**	**415**	**40**	**2,751**
% of revenue	*15.5%*			*18.6%*
Cost of net debt and other*	(111)	-	-	(111)
PROFIT BEFORE TAXES	**2,185**	**416**	**40**	**2,641**
% of revenue	*14.7%*			*17.8%*
Income taxes	(542)	(85)	(7)	(634)
NET PROFIT	**1,643**	**331**	**33**	**2,007**
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	**1,566**	**323**	**33**	**1,921**

* *Including* Other financial income/(expenses) *and* Share of profit (loss) of associates.

The most significant *Other non-GAAP adjustments* of the first semester of 2026 resulted from:

- restructuring and reorganization projects (for an effect of approximately €21 million on the *Operating profit*) related to several initiatives across the Group in different regions and businesses, mainly with respect to the North American and EMEA markets. The related effects were recognized in *Cost of sales* (for approximately €2 million), *Selling* and *Advertising and marketing expenses* (for approximately €10 million) and *General and administrative expenses* (for approximately €11 million);
- professional fees and other non-recurring costs related to M&A transactions (for approximately €12 million) and non-recurring expenses related to significant legal cases (approximately €7 million including legal fees) whose effects were mainly recognized in *General and administrative* expenses; and
- *Income taxes*, adjusted for an amount of €(7) million corresponding to the tax effects of the above-mentioned adjustments.

Adjusted[2] Consolidated Statement of Profit or Loss

€ millions	H1 2026 Adjusted[2]	H1 2025 Adjusted[2]	Change at constant exchange rates[1]	Change at current exchange rates
Revenue	14,818	14,024	9.7%	5.7%
Cost of sales	(5,407)	(5,128)	9.6%	5.4%
GROSS PROFIT	**9,411**	**8,896**	**9.7%**	**5.8%**
% of revenue	*63.5%*	*63.4%*		
Research and development	(209)	(199)	7.7%	5.0%
Selling	(4,364)	(4,143)	8.5%	5.3%
Royalties	(137)	(132)	7.2%	3.9%
Advertising and marketing	(882)	(842)	8.1%	4.8%
General and administrative	(1,109)	(1,054)	7.6%	5.2%
Other income/(expenses)	42	7	>100%	>100%
Total operating expenses	**(6,660)**	**(6,364)**	**7.6%**	**4.6%**
OPERATING PROFIT	**2,751**	**2,532**	**15.0%**	**8.7%**
% of revenue	*18.6%*	*18.1%*		
Cost of net debt and other *	(111)	(86)	29.6%	28.0%
PROFIT BEFORE TAXES	**2,641**	**2,445**	**14.5%**	**8.0%**
% of revenue	*17.8%*	*17.4%*		
Income taxes	(634)	(570)		
Effective tax rate	*24.0%*	*23.3%*		
NET PROFIT	**2,007**	**1,875**	**13.4%**	**7.0%**
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	**1,921**	**1,799**	**13.3%**	**6.8%**

* Including *Other financial income/(expenses)* and *Share of profit (loss) of associates.*

Revenue for the first semester totaled €14,818 million, an increase of 9.7% at constant exchange rates[1] (+5.7% at current exchange rates).

Adjusted[2] *Gross profit*: +9.7% at constant exchange rates[1] (+5.8% at current exchange rates)

Adjusted[2] *Gross profit* in the first semester 2026 amounted to €9,411 million, representing 63.5% of revenue (compared to 63.4% of revenue in the first semester 2025). The accretion of the *Gross margin* is related to the net positive impact of U.S. import tariffs and the improved profitability of wearable products.

Adjusted[2] *Operating expenses*: +7.6% at constant exchange rates[1] (+4.6% at current exchange rates)

Adjusted[2] *Operating expenses* amounted to €6,660 million for the first semester of 2026, representing 44.9% of revenue (45.4% in the first semester of 2025).

The main changes related to *Operating expenses* refer to:

- *Selling* expenses amounting to €4,364 million, an increase of 8.5% at constant exchange rates[1] compared to 2025, driven by business expansion and the investments in med-tech space.
- *Advertising and marketing* expenses amounting to €882 million, increased by approximately 8.1% at a constant exchange rate[1] due to specific investments supporting the Group's brands and the go-to-market of myopia solutions and AI glasses.
- *General and administrative* expenses amounting to €1,109 million, increased by 7.6% at constant exchange rates[1] compared to 2025, primarily reflecting the consolidation of recently acquired businesses, while maintaining disciplined control over overheads costs.

Adjusted[2] *Operating profit*: +15.0% at constant exchange rates[1] (+8.7% at current exchange rates)

The Group posted an adjusted[2] *Operating profit* of €2,751 million, representing 18.6% of revenue compared to 18.1% in the first semester 2025 (18.9% at constant exchange rates[1], a remarkable expansion of 80 basis points compared to 2025).

Adjusted[2] *Cost of net debt and other*

The adjusted[2] *Cost of net debt and other* increased compared to the first semester of 2025 mainly due to the higher interest rates environment, partially offset by lower other financial expenses.

Adjusted[2] *Income taxes*

EssilorLuxottica reported adjusted[2] Income taxes of €634 million, an adjusted[2] tax rate of 24.0 % for the first semester of 2026. For the full year, the annual adjusted[2] tax rate is expected to be slightly higher than 2025.

Adjusted[2] *Net profit attributable to owners of the parent* up 13.3% at constant exchange rates[1] (+6.8% at current exchange rates)

Statement of Financial Position, Net Debt, Cash Flows and Other Non-GAAP Measures

EssilorLuxottica Reclassified Consolidated Statement of Financial Position

The reclassified consolidated statement of financial position aggregates the amount of assets and liabilities from the consolidated statement of financial position in accordance with functional criteria, which consider the Group to be conventionally divided into three fundamental areas focused on resource investment, operations and financing.

€ millions	June 30, 2026	December 31, 2025
Goodwill	32,067	31,013
Intangible assets	9,477	9,753
Property, plant and equipment	5,816	5,643
Right-of-use assets	3,732	3,402
Investments in associates	90	88
Other non-current assets	2,171	1,628
Fixed Assets	**53,352**	**51,528**
Trade working capital	**5,019**	**4,296**
Employees benefits and provisions	**(877)**	**(871)**
Tax receivables/(payables)	(644)	(314)
Deferred tax assets/(liabilities)	(1,408)	(1,519)
Tax assets/(liabilities)	**(2,052)**	**(1,834)**
Other operating assets/(liabilities)	**(2,127)**	**(2,774)**
Assets/(liabilities) held for sale	**-**	**-**
NET INVESTED CAPITAL	**53,314**	**50,346**
EQUITY	**39,929**	**39,493**
NET DEBT	**13,385**	**10,853**

Fixed assets amount to €53,352 million and increased by €1,824 million compared to December 31, 2025. The main changes in the categories of fixed assets are mentioned below.

1. *Goodwill*: goodwill increased by €1,053 million, of which €748 million is primarily due to foreign currency fluctuations and €306 million resulting from the business combinations completed in the period.
2. *Intangible assets*: the negative change of €276 million is mainly driven by the amortization for the period of €623 million (materially affected by the amortization resulting from the recognition of intangible assets following the purchase price allocation related to the EL Combination and GV Acquisition), partially offset by an increase of €141 million of foreign currency fluctuations and by €156 million from new additions largely related to licenses, IT and digital transformation projects.
3. *Property, plant and equipment* and *Right-of-use assets*: the overall increase for the period amounts to €502 million. The additions for the period (capital expenditure, of approximately €507 million, as well as the recognition of new *Right-of use assets* in connection with lease contracts signed in 2026, of €660 million) and the positive foreign currency fluctuations of €170 million, were partially offset by the depreciation and impairment for the period amounting to €967 million. The main additions in *Property, plant and equipment* were related to the expansion of the Group's manufacturing and supply chain footprint, as well as to the improvement and renewal of the retail store network. The business combinations concluded during the period contributed to the increase in *Property, plant and equipment* and *Right-of-use assets* for €52 million and €147 million, respectively.

Trade working capital (i.e., the sum of inventories, trade receivables and trade payables) increased by €722 million compared to December 31, 2025, following the growth trend experienced in both the Professional Solutions and Direct to Consumer segments, led by the wearables product category.

Equity increased due to the net result attributable to owners of the parent (€1,566 million) and to the effects related to the translation of balances and flows in foreign currencies (an increase of €1,045 million in the Group's translation reserve); its balance was also affected by the dividend distribution for the period that led to a decrease of €1,727 million, including €1,669 million paid to EssilorLuxottica's shareholders who did not opt for the *scrip* dividend (see section *Significant Events of the Period*), and €58 million distributed to minority shareholders of the Group's subsidiaries. Share-based payments also affected the final balance (€135 million increase) as well as the net sale/(net purchase) of treasury shares (€969 million decrease, mainly due to the net effect of the share buyback program executed during the period, see section *Significant Events of the Period*).

Net debt increased by €2,532 million compared to December 31, 2025 as illustrated in the dedicated section.

Other Non-GAAP Measures

Other non-GAAP measures such as Net debt, Free Cash Flow, EBITDA and the ratio Net debt to EBITDA are also included in this document in order to:

- improve transparency for investors;
- assist investors in their assessment of the Group's operating performance and its ability to refinance its debt as it matures and incur additional indebtedness to invest in new business opportunities;
- assist investors in their assessment of the Group's cost of debt;
- ensure that these measures are fully understood in light of how the Group evaluates its operating results and leverage;
- properly define the metrics used and confirm their calculation; and
- share these measures with all investors at the same time.

These other non-GAAP measures are not meant to be considered in isolation or as a substitute for items appearing in EssilorLuxottica's condensed consolidated interim financial statements prepared in accordance with IFRS. Rather, they should be used as a supplement to IFRS results to assist the reader in better understanding the operating performance of the Group. Moreover, investors should be aware that the Group's method of calculating those non-GAAP measures may differ from that used by other companies.

In 2026, the Group revised the definition of the Free Cash Flow, including proceeds from disposals of property, plant and equipment and intangible assets, thereby providing a more relevant representation of management's assessment of the Group's investment activity. Comparative information for 2025 has been restated accordingly.

The following table provides a reconciliation of those non-GAAP measures to the most directly comparable IFRS financial measures.

€ millions	H1 2026	H1 2025
Net cash flow provided by operating activities[(a)]	2,169	2,175
Capital expenditures, net of proceeds from disposals[(b)]	(591)	(721)
Cash payments for the principal portion of lease liabilities[(a)]	(511)	(495)
FREE CASH FLOW	**1,067**	**959**
Operating profit[(c)]	2,296	2,003
Depreciation, amortization and impairment[(a)]	1,591	1,556
EBITDA	**3,887**	**3,559**
NET DEBT[(d)]	**13,385**	**11,263**
NET DEBT/EBITDA LTM[(e)]	**2.0**	**1.7**

(a) *As presented in the Consolidated Statement of Cash Flows.*

(b) *The sum of* Purchase of property, plant and equipment and intangible assets *and* Disposal of property, plant and equipment and intangible assets *line items as presented in the Consolidated Statement of Cash Flows.*

(c) *As presented in the Consolidated Statement of Profit or Loss.*

(d) *Net debt is presented in Note 15* Financial Debt, Including Lease Liabilities *of the Notes to the Consolidated Financial Statements. Its components are also reported in the* Net debt *section below.*

(e) *EBITDA LTM = Last Twelve Months, equal to €6,821 million for the twelve-month period ended on June 30, 2026 and €6,648 million for the twelve-month period ended on June 30, 2025.*

Net Debt

Group *Net debt* (excluding *Lease liabilities*) amounted to €9,478 million at the end of June 2026, increasing by €2,184 million compared to the position at the end of December 2025. *Lease liabilities* as of the end of June 2026 increased by €348 million compared to December 31, 2025.

€ millions	June 30, 2026	December 31, 2025
Non-current borrowings	6,730	6,812
Current borrowings	4,679	4,027
TOTAL LIABILITIES	**11,409**	**10,839**
Short-term investments	-	-
Cash and cash equivalents	(1,931)	(3,544)
TOTAL ASSET	**(1,931)**	**(3,544)**
Financial debt derivatives at fair value	-	-
NET DEBT EXCLUDING LEASE LIABILITIES	**9,478**	**7,294**
Lease liabilities (current and non-current)	3,907	3,559
NET DEBT	**13,385**	**10,853**

Non-current borrowings decreased compared to December 31, 2025 due to the reclassification to current borrowings of a U.S. Private Placement of $100 million (nominal value) as it is now maturing within 12 months of the closing date.

Current borrowings increased by €652 million due to the increase of Commercial Papers and other short-term bank debt for a total amount of nearly €1.82 billion and by the aforementioned reclassification for $100 million (face value), partially offset by the reimbursement, in January 2026, of one Eurobond for €1.25 billion (face value).

Reclassified Consolidated Statement of Cash Flows

The reclassified consolidated statement of cash flows reconciles EBITDA to the net cash flow generated by the Group, highlighting the cash flow derived from its operations (Free Cash Flow).

€ millions	H1 2026	H1 2025
EBITDA	**3,887**	**3,559**
Capital expenditures, net of proceeds from disposals[(a)]	(591)	(721)
Lease payments (excluding interests)[(b)]	(511)	(495)
Tax paid	(313)	(331)
Changes in trade working capital[(c)] and other flows	(1,405)	(1,053)
FREE CASH FLOW	**1,067**	**959**
Dividends paid	(1,728)	(620)
Acquisitions net of cash acquired	(216)	(138)
Other changes in equity	(1,085)	(480)
Other changes in financial and non-financial assets	(202)	10
Changes in borrowings (excluding FX)	475	1,059
NET CASH FLOW	**(1,689)**	**790**

(a) *The sum of* Purchase of property, plant and equipment and intangible assets *and* Disposal of property, plant and equipment and intangible assets *line items as presented in the Consolidated Statement of Cash Flows.*

(b) Cash payments for the principal portion of lease liabilities *as presented in the consolidated statement of cash flows.*

(c) *Trade working capital comprises inventories, trade receivables and trade payables.*

Capital expenditures, net of proceeds from disposals amounted to €591 million, decreasing compared to the corresponding period of the prior year and representing approximately 4% of the Group's revenue.

The cash out related to *Dividend paid* increased compared to 2025, mainly due to a higher cash dividend distribution to EssilorLuxottica shareholders (in 2026, 9% of shareholders opted for a dividend in shares, so-called *scrip dividend*, while in 2025 70% of EssilorLuxottica shareholders choose the *scrip dividend*).

The line *Acquisition net of cash acquired* represents the net cash-out related to business combinations completed during the year and, to a lesser extent, price supplements and/or deferred payments on acquisitions completed in prior years. The cash-out increased in 2026 due to the acquisitions made during the period, which had a higher financial impact compared to 2025.

The line *Other changes in equity* includes, among others, the effects of transactions with non-controlling interests – such as acquisition of minorities in consolidated companies and/or exercise of put option over non-controlling interests – (€133 million during the period versus €60 million in 2025) as well as the cash-out related to the share buyback program (approximately €969 million, including financial fees, in 2026 versus approximately €469 million during the first half of 2025) partially offset by the cash-in related to shares bought by employees in the context of the international employee shareholding plan (*SuperBoost*) initiated in 2025.

The flows reported in *Other changes in financial and non-financial assets* for 2026 include the cash-out related to some financial investments in non-consolidated companies.

Finally, the line *Changes in borrowings (excluding FX)* was mainly affected by the movements described in the *Net debt* section.

Acquisitions and Partnerships

During the first half of 2026, EssilorLuxottica continued to pursue its M&A strategy in selected businesses and geographies. Among others, key transactions include the following.

- On December 12, 2025, EssilorLuxottica announced the acquisition of Signifeye, a leading Belgian ophthalmology platform delivering top-tier patient care across 15 eye centers and clinics in the Flanders region. The transaction was closed on February 2, 2026.
- On April 2, 2026, EssilorLuxottica and Top Charoen announced that they have closed a transaction for EssilorLuxottica to become the partner of Top Charoen through the acquisition of a meaningful stake, cementing the long-standing relationship between the two companies. Top Charoen is Thailand's largest retail chain with almost 2,000 stores across all regions of the country.
- On April 23, 2026, EssilorLuxottica announced the acquisition of Faro, an Italian company with over 20 years of expertise in the design, manufacture and distribution of high-precision CNC machinery for milling and diamond cutting, serving the jewelry and eyewear industries.
- On June 4, 2026, Pearle Vision, an EssilorLuxottica brand, announced the acquisition of West Point Optical Group, its largest franchisee with 90 Pearle Vision eyecare centers across the United States.

Other transactions closed during the period include minority buyouts and minority or majority stake acquisitions of companies operating across the eyecare and eyewear space.

Corporate Social Responsibility

OneSight EssilorLuxottica Foundation

During the first half of 2026, OneSight continued to expand access to quality eye care by combining community outreach, local capacity building and partnerships with governments and NGOs.

In India, the Foundation strengthened its collaboration with the Government of Karnataka by training Accredited Social Health Activists (ASHAs), community health workers who serve as the first point of contact between the public health system and local communities, to carry out basic vision screening, promote eye health and refer patients for further care. OneSight also launched the Vision for All Community Eye Health Program for artisans in Kashmir, in partnership with the Government of Jammu & Kashmir and the Help Foundation. The program combines door-to-door outreach and community vision clinics, reaching more than 51,000 artisans with vision screening, eye examinations and prescription glasses to help preserve vision, improve productivity and support their livelihoods.

The Foundation also continued to organize temporary vision clinics in collaboration with governments, NGOs and local partners, providing vision screening, refraction, referrals and prescriptions as well as reading glasses and sunglasses. These programs reached underserved populations around the world, including refugees in Rwanda, vulnerable communities in Jordan, indigenous communities and coffee growers in Colombia and disadvantaged communities across Europe, Southeast Asia, China and North America.

At the same time, OneSight continued to invest in sustainable access to eye care by strengthening local capacity in remote and underserved communities. In Vanuatu, Oceania, alongside regional vision clinics and in partnership with the Ministry of Health and local organizations, the Foundation trained Red Cross Community-Based Surveillance Volunteers to promote eye health, provide reading glasses and sunglasses, and serve as local access points for vision care in their communities. By empowering local volunteers with the skills and tools to deliver basic vision services, the Foundation is helping to extend access to eye care well beyond the duration of each clinic.

The Foundation also continued to strengthen health systems by supporting the implementation of the WHO SPECS 2030 initiative and working with governments and partners to integrate sustainable vision care into primary healthcare.

Sustainability: Eyes on the Planet

As EssilorLuxottica continues to expand the role of vision beyond correction to encompass prevention, health insights and connectivity, sustainability remains embedded in the Group’s strategy and long-term value creation. Through its Eyes on the Planet program, the Group advances environmental stewardship, employee well-being and socio-economic development across its value chain and in the communities it serves.

In recognition of these efforts, EssilorLuxottica was included in the Dow Jones Best-in-Class World Index for the first time and in the Dow Jones Best-in-Class Europe Index for the second consecutive year. The Company was also named in the S&P Global Sustainability Yearbook for the second year in a row, reflecting its unwavering commitment to sustainability and ESG excellence within the Health Care Equipment & Supplies industry.

During the first half of 2026, EssilorLuxottica continued to advance its Eyes on the Planet program through initiatives focused on decarbonization, circularity, responsible business practices, innovation and employee engagement.

To further strengthen energy management across its operations, EssilorLuxottica launched a new energy monitoring platform for retail stores, already operational in Italy and Denmark, with pilot deployments underway in additional markets. The Group also signed an intra-company Power Purchase Agreement (PPA) in Italy, enabling surplus renewable electricity generated at the Barberini facility to be utilized across other Italian manufacturing sites and retail locations, further supporting the decarbonization of its operations and the achievement of its SBTi-validated targets.

The Group also accelerated the deployment of circular processes and services aimed at reducing resource consumption, extending product life and recovering materials at end of use. In the lens category, the SlimFit project gained significant momentum through the creation of a dedicated cross-functional taskforce focused on expanding the development of SlimFit-enabled products within Mass Production, monitoring deployment across the Group, and assessing opportunities for broader market adoption.

EssilorLuxottica further expanded its framework of circular services designed to extend product life and improve end-of-life management. Eyewear repair services initially piloted through the Officina Rinnovo initiative at selected Salmoiraghi & Viganò stores have now been scaled into a permanent offering across the entire network. This expansion was enabled through extensive employee training and the deployment of dedicated polishing equipment in stores.

The Group also continued to expand its eyewear take-back program across EMEA, where the service is now available in approximately 1,500 stores, including a pilot extension to the Générale d'Optique banner in France. During the first half of 2026, around 22,000 pairs of glasses were collected and sent to the Sedico plant (Italy) for sorting and then donated or disassembled for material recovery.

In support of responsible innovation, EssilorLuxottica launched a new Responsible Use of AI Policy, establishing the principles, governance framework and safeguards applicable to the professional use of artificial intelligence across the Group. The Policy promotes human oversight, data security and confidentiality, protection of intellectual property, compliance with applicable regulations and adherence to high ethical standards. The Policy is complemented by a publicly available AI Charter, which outlines the Group's principles and golden rules for the responsible use of artificial intelligence by employees.

As part of its commitment to responsible sourcing and to the respect of internationally recognized human rights across its activities and supply chain, EssilorLuxottica also updated its Responsible Minerals Sourcing Statement. The Statement further aligns the Group's approach with internationally recognized standards and relevant regulatory frameworks, reinforcing its responsible sourcing practices.

During the first half of 2026, EssilorLuxottica continued to promote inclusion, wellbeing, and workplace safety through a series of global initiatives. These included International Women's Day activities focused on advancing gender equality and allyship; a renewed global safety campaign launched in conjunction with the International Day for Safety and Health at Work, complemented by Safety Day 2026, which engaged employees across multiple locations in reinforcing a proactive culture of health and safety through innovation, dialogue and shared accountability; Mental Health Awareness Month initiatives designed to foster psychological safety and wellbeing; and Pride Month activities promoting allyship and inclusion for the LGBTQIA+ community. Through global campaigns, learning resources and employee engagement initiatives, the Group continued to cultivate a workplace where people can thrive, contribute and feel a sense of belonging.

The Group also continued to strengthen its sustainability culture through employee engagement and awareness-raising initiatives. During Sustainability Week 2026, EssilorLuxottica engaged employees through learning and awareness-raising activities focused on environmental sustainability, including renewable energy and energy efficiency.

On World Oceans Day, the Group launched a global campaign under the theme "Our Oceans, Our Shared Responsibility," highlighting progress in reducing single-use plastic packaging, advancing circularity through eyewear take-back programs and promoting ocean conservation through employee and community engagement initiatives. The campaign also featured an educational activity specifically designed for the Bibione Summer Camp, where more than 1,600 children from across Europe will explore marine life, biodiversity protection and ecosystem restoration alongside trained marine biologists.

Risk Factors

The main risks to which the Group is exposed are detailed in section 2.1 Risks Factors of the 2025 Universal Registration Document. As of the date of publication of this report, this description remains fully applicable.

Furthermore, information related to financial and market risks as of June 30, 2026, is presented in Note 18 *Financial Instruments and Risk Management* of the Condensed Consolidated Interim Financial Statements included in the Interim Financial Report.

Outlook

Rooted in our med-tech 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.

Notes

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 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.

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

Appendix 1 – Excerpts from the Condensed Consolidated Interim Financial Statements

Consolidated statement of profit or loss

€ millions	First semester 2026	First semester 2025
Revenue	14,818	14,024
Cost of sales	(5,413)	(5,182)
GROSS PROFIT	**9,405**	**8,842**
Research and development	(333)	(326)
Selling	(4,614)	(4,413)
Royalties	(137)	(132)
Advertising and marketing	(928)	(891)
General and administrative	(1,140)	(1,086)
Other income/(expenses)	44	8
Total operating expenses	**(7,109)**	**(6,840)**
OPERATING PROFIT	**2,296**	**2,003**
Cost of net debt	(155)	(112)
Other financial income/(expenses)	45	26
Share of profit (loss) of associates	(1)	(1)
PROFIT BEFORE TAXES	**2,185**	**1,916**
Income taxes	(542)	(463)
NET PROFIT	**1,643**	**1,453**
Of which attributable to:		
• *owners of the parent*	*1,566*	*1,387*
• *non-controlling interests*	*77*	*66*
Weighted average number of shares outstanding:		
• basic	461,199,381	456,251,977
• diluted	464,428,193	461,971,715
Earnings per share (EPS) for net profit attributable to owners of the parent *(in euro)*:		
• basic	3.40	3.04
• diluted	3.37	3.00

Consolidated statement of financial position

Assets

€ millions	June 30, 2026	December 31, 2025
Goodwill	32,067	31,013
Intangible assets	9,477	9,753
Property, plant and equipment	5,816	5,643
Right-of-use assets	3,732	3,402
Investments in associates	90	88
Other non-current assets	2,171	1,628
Deferred tax assets	467	359
TOTAL NON-CURRENT ASSETS	**53,819**	**51,886**
Inventories	3,828	3,542
Trade receivables	3,834	3,638
Tax receivables	159	127
Other current assets	1,487	1,158
Cash and cash equivalents	1,931	3,544
TOTAL CURRENT ASSETS	**11,238**	**12,008**
TOTAL ASSETS	**65,057**	**63,895**

Equity and liabilities

€ millions	June 30, 2026	December 31, 2025
Share capital	84	83
Share premium reserve	24,533	24,825
Treasury shares reserve	(993)	(25)
Other reserves	14,028	11,690
Net profit attributable to owners of the parent	1,566	2,315
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	**39,217**	**38,889**
Equity attributable to non-controlling interests	711	604
TOTAL EQUITY	**39,929**	**39,493**
Non-current borrowings	6,730	6,812
Non-current lease liabilities	2,925	2,653
Employee benefits	446	445
Non-current provisions	210	195
Other non-current liabilities	300	267
Deferred tax liabilities	1,875	1,878
TOTAL NON-CURRENT LIABILITIES	**12,486**	**12,249**
Current borrowings	4,679	4,027
Current lease liabilities	982	906
Trade payables	2,643	2,883
Tax payables	803	441
Current provisions	221	231
Other current liabilities	3,315	3,665
TOTAL CURRENT LIABILITIES	**12,643**	**12,153**
TOTAL EQUITY AND LIABILITIES	**65,057**	**63,895**

Consolidated statement of cash flows

€ millions	First semester 2026	First semester 2025
NET PROFIT	**1,643**	**1,453**
Depreciation, amortization and impairment	1,591	1,556
(Gains)/losses from disposal of assets	(42)	(2)
Expense arising from share-based payments	135	165
Income taxes	542	463
Finance result, net	111	86
Other non-cash items	10	(6)
Changes in provisions	6	(29)
Changes in trade working capital	(740)	(591)
Changes in other operating receivables and payables	(626)	(461)
Taxes paid, net	(313)	(331)
Interest paid, net	(147)	(129)
NET CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES	**2,169**	**2,175**
Purchase of property, plant and equipment and intangible assets	(647)	(729)
Disposal of property, plant and equipment and intangible assets	56	8
Acquisitions of businesses, net of cash acquired	(216)	(138)
Changes in other non-financial assets	4	7
Changes in other financial assets	(206)	3
NET CASH FLOWS PROVIDED BY/(USED IN) INVESTING ACTIVITIES	**(1,009)**	**(849)**
Share capital increase	—	—
(Purchase)/sale of treasury shares	(951)	(420)
Dividends paid:		
• to the owners of the parent	(1,669)	(547)
• to non-controlling interests	(59)	(72)
Transactions with non-controlling interests	(133)	(60)
Cash payments for principal portion of lease liabilities	(511)	(495)
Issuance of bonds, private placements and other long-term debts	—	991
Repayment of bonds, private placements and other long-term debts	(1,250)	(1,500)
Changes in other current and non-current borrowings	1,725	1,567
NET CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES	**(2,850)**	**(536)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(1,689)**	**790**
Cash and cash equivalents at the beginning of the financial year	3,544	2,251
Effects of exchange rate changes on cash and cash equivalents	76	(254)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**1,931**	**2,786**