

GrandVision enters agreement to acquire Swedish optical retailer Smarteyes

Schiphol, the Netherlands - 15 December 2021. Today, GrandVision N.V. (Euronext: GNVV) and Synoptik Foundation announce that they together have entered into an agreement with Mellby Gård AB to acquire the Swedish optical chain Smarteyes through their subsidiary Synoptik A/S. The closing of the transaction is subject to customary regulatory approvals.

Smarteyes was founded in 2007 and by the end of 2020 operated 87 stores, located in Sweden (65 stores), Denmark (12 stores) and Germany (10 stores). In 2020, the business reported a net revenue of SEK 622 million and has more than 500 employees. It is the fourth largest optical retailer in Sweden and the fifth largest in Scandinavia.

GrandVision particularly values Smarteyes' mission to design affordable glasses for everyone, and its mid-to-low market positioning combined with their transparent pricing model and strong focus on design. The addition of Smarteyes to GrandVision will benefit the dual-banner market strategy in the region alongside Synoptik, GrandVision's mid-high optical retail banner.

Stephan Borchert, GrandVision's CEO said, *"Smarteyes is a well-positioned concept which provides a highly competitive value-proposition. We see fast growth-opportunities in its stronghold in Sweden and the rest of its locations. This acquisition will strengthen our positioning in the Scandinavian market, as we continue to execute our strategic priorities."*

Thomas Kusoffsky, Smarteyes' CEO said, *"Smarteyes and Synoptik share the same values of providing affordable eye care to our customers. To become a part of GrandVision's global organization, and benefit from their industrial knowledge, will be an additional enabler for Smarteyes continued success."*

The clearance of the transaction is expected to be completed within 8 months as from the time of the signing of the acquisition agreement.

The financial terms of this transaction have not been disclosed.

About GrandVision

GrandVision, part of the EssilorLuxottica group, is a global leader in optical retailing, delivering high quality and affordable eye care to more and more customers around the world. The high-quality eye care offered by GrandVision includes a wide range of services provided by its vision experts. Our products include prescription glasses including frames and lenses, contact lenses and contact lens care products, as well as sunglasses both plain and with prescription lenses. These products are offered through leading optical retail banners which operate in more than 40 countries across Europe, the Americas, the Middle East and Asia. GrandVision serves its customers in over 7,200 stores and with more than 39,000 employees, proving every day that in EYE CARE, WE CARE MORE. Since March 2021, GrandVision is a participant of the United Nations Global Compact and we adhere to our principle-based approach to responsible business. For more information, please visit www.grandvision.com.

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