

press release

Leadership changes announced at GrandVision

Charenton-le-Pont, France and Schiphol, the Netherlands (April 15, 2022 – 8 am CEST) – EssilorLuxottica and GrandVision today announce some changes to GrandVision’s management team.

Stephan Borchert and Willem Eelman have decided to step down from their roles as Chief Executive Officer and Chief Financial Officer of GrandVision respectively, effective April 22. They will be replaced by Massimiliano Mutinelli as the new President Optical Retail EMEA at EssilorLuxottica and Head of Amsterdam Corporate Offices at GrandVision, and Niccolò Bencivenni as the Chief Financial Officer of GrandVision, supported by Frederic Dauche in his confirmed role as Chief Operating Officer of GrandVision.

“I would like to express our most sincere thanks to Stephan and Willem for their strong leadership and significant contributions over the years. Today, we have a solid foundation to build on,” said Francesco Milleri, CEO of EssilorLuxottica.

Stephan Borchert has served as CEO of GrandVision since 2018. Building on the strong heritage of the company, Stephan and his team helped pave the way for the future of GrandVision as a leading optical omnichannel group with a footprint in more than 40 countries. He has transformed the company over the past four years into a global leading optical omnichannel group with significantly increased shareholder value. The group achieved its strongest business results in history in 2021.

Willem Eelman has served on the GrandVision Supervisory Board and as Chairman of the Audit Committee from 2011 until 2019 playing a key role in the transition of GrandVision into a publicly listed company with the successful IPO in 2015. In 2019, he became the CFO of the company, driving together with Stephan, the strong business performance over the past years.

“With the completion of the acquisition of GrandVision by EssilorLuxottica, Willem and I together with EssilorLuxottica feel that this is the right moment for us to step down from our role as CEO and CFO of GrandVision. I am extremely proud of the time I served at GrandVision and of all that our team has achieved together. I sincerely thank all our employees for their belief in our strategy, their loyalty and continuous support towards myself and the company. Looking ahead, I am confident that GrandVision is set up for success with a winning strategy and a bright future”, said Stephan Borchert.

“GrandVision, now as part of the EssilorLuxottica family, is poised to write a new chapter in its rich and successful history, and I know that with Massimiliano, Frederic and Niccolò, the business will continue to be in good hands,” said Francesco Milleri

As part of the integration process, the Supervisory Board of GrandVision will end its mandate, effective April 22.

GrandVision N.V.

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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

About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more and be more by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux and Transitions, and world-class retail brands including Sunglass Hut, LensCrafters, Salmoiraghi & Viganò and GrandVision are part of the EssilorLuxottica family. EssilorLuxottica has approximately 180,000 employees. In 2021, the Company generated consolidated pro forma revenue of Euro 21.5 billion. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP. For more information, please visit www.essilorluxottica.com

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