

GrandVision announces acquisition of McOptic in Switzerland

Schiphol, the Netherlands - 2 August 2019. GrandVision N.V. has acquired 100% of Graffiti Holding AG which holds 100% of McOptic, the third largest optical retailer in Switzerland with an estimated market share of 5% via its Swiss business Visilab.

McOptic was founded in 1998 and operates 62 stores, which are concentrated in the German speaking parts of the country. In 2018, the business reported a net revenue of CHF 55 million and has more than 300 employees.

GrandVision particularly values McOptic's mass-market positioning in Switzerland and intends to retain the well-established McOptic brand alongside the Visilab and Kochoptik optical retail banners, which are positioned in the mid-to-high and premium segments. The addition of McOptic will enable GrandVision to strengthen its position in Switzerland by competing in all segments of the market.

Stephan Borchert, CEO of GrandVision said "We are very excited to welcome McOptic to the GrandVision family. McOptic is a highly recognized optical retailer with a very competitive value proposition. This acquisition strengthens our position in the Swiss market, as we continue to execute our strategic priorities."

The financial terms of this transaction have not been disclosed.

About GrandVision

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

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