

## press release

# Results of EssilorLuxottica's mandatory public offer for GrandVision shares

- Acceptance Period ended 3 December 2021 (at 17:40 hours CET)
- 13.06% of the Shares have been tendered under the Offer during the Acceptance Period
- Including the 86.67% of the Shares already held by the Offeror, the Offeror will hold a total interest of 99.73%
- Settlement of the Offer will take place on 8 December 2021, at which date the Offer Price of Euro 28.42 per Share will be paid
- Remaining Shares can be tendered during the Post-Acceptance Period, commencing on 7 December 2021 at 09:00 hours CET and ending on 20 December 2021 at 17:40 hours CET

**Charenton-le-Pont, France and Schiphol, The Netherlands (6 December 2021 – 7:00 am CET)** – With reference to the press release of 7 October 2021 by EssilorLuxottica S.A. (the “**Offeror**”) and GrandVision N.V. (“**GrandVision**”) regarding the publication of the offer memorandum of the same date (the “**Offer Memorandum**”) for the recommended mandatory public offer (the “**Offer**”) by the Offeror to all holders of shares in GrandVision, the Offeror and GrandVision hereby announce the results of the Offer.

Terms not defined in this press release will have the meaning as set out in the Offer Memorandum.

### Acceptance

During the Acceptance Period, which expired at 17:40 hours CET on 3 December 2021, 33,225,412 Shares have been tendered under the Offer, representing an interest of approximately 13.06% and an aggregate value of approximately Euro 944,266,209. Including the 220,537,421 Shares already held by the Offeror on the date hereof, the Offeror will hold a total of 253,762,833 Shares, representing approximately 99.73% of the issued share capital of GrandVision.

In accordance with Article 24 of the Decree, the closing (*gestanddoening*) of the Offer is not subject to conditions.

### Settlement

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive the Offer Price for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) on the terms and restrictions of the Offer.

Settlement of the Offer shall occur and payment of the Offer Price per Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) shall take place on 8 December 2021.

### Post-Acceptance Period

The Offeror hereby announces that Shareholders who have not tendered their Shares during the Acceptance Period will have the opportunity to tender their Shares under the same terms applicable to the Offer, during the Post-Acceptance Period (*na-aanmeldingstermijn*) which will start on 7 December 2021, at 09:00 hours CET and end on 20 December 2021 at 17:40 hours CET.

#### GrandVision N.V.

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The Offeror will publicly announce the results of the Post-Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Section 17 paragraph 4 of the Decree no later than on the third Business Day following the last day of the Post-Acceptance Period.

The Offeror will continue to accept the transfer (*levering*) of all Tendered Shares during the Post-Acceptance Period and will pay the Offer Price for each Tendered Share that has been transferred (*geleverd*) to the Offeror promptly, but in any event within five Business Days following the date on which the relevant Shareholder transferred (*geleverd*) its Shares to the Offeror.

During the Post-Acceptance Period, Shareholders have no right to withdraw Tendered Shares from the Offer, regardless of whether the Shares have been tendered either during the Acceptance Period or the Post-Acceptance Period.

### **Delisting**

As a result of the Offeror holding more than 95% of the Shares, the Offeror and GrandVision intend to procure delisting of the Shares on Euronext Amsterdam as soon as possible under the applicable rules. Further details on the delisting will be announced when available. These steps are likely to have significant consequences for Shareholders who do not tender their Shares under the Offer. Reference is made to Section 5.11.2 (*Liquidity, delisting of the Shares and post-closing steps*) of the Offer Memorandum.

### **Buy-out proceedings**

As the Offeror has acquired more than 95% of the Shares, the Offeror intends to initiate, as soon as possible, the Buy-Out. Reference is made to Section 5.11.4 (*Buy-out proceedings*) of the Offer Memorandum.

### **Further implications for non-tendering Shareholders**

Remaining Shareholders who do not wish to tender their Shares in the Post-Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 5.11 (*Consequences of the Offer for non-tendering Shareholders*), which describes certain implications to which such Shareholders may become subject with their continued shareholding in GrandVision.

### **Announcements**

Any announcement contemplated by the Offer Memorandum will be issued by press release.

### **Offer Memorandum, Position Statement and further information**

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and Position Statement.

Digital copies of the Offer Memorandum are available on the website of the Offeror ([www.essilorluxottica.com](http://www.essilorluxottica.com)) and digital copies of the Offer Memorandum and Position Statement are available on the website of GrandVision ([www.grandvision.com](http://www.grandvision.com)). Such websites do not constitute part of, and are not incorporated by reference into, the Offer Memorandum.

Copies of the Offer Memorandum and the Position Statement are also available free of charge from GrandVision and the Exchange Agent.

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The Netherlands

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**Advisers**

Citigroup Global Markets Europe AG is acting as the Offeror's financial adviser. Stibbe N.V. is acting as legal adviser to the Offeror as to Dutch law. Sullivan & Cromwell LLP is acting as the Offeror's legal adviser for matters of U.S. and French law.

ING Bank N.V. is acting as GrandVision's financial adviser. De Brauw Blackstone Westbroek N.V. is acting as GrandVision's legal adviser.

**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](http://www.grandvision.com)*

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## 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, be more and live life to its fullest 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 and since 1st July (via a majority interest) - GrandVision are part of the EssilorLuxottica family. In 2020, EssilorLuxottica had over 140,000 employees and consolidated revenues of Euro 14.4 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](http://www.essilorluxottica.com)*

## Contacts

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## DISCLAIMER

This is a joint press release by EssilorLuxottica and GrandVision pursuant Section 10, paragraphs 1 and 3, Section 18, paragraph 3 and Section 24, paragraph 2 of the Dutch Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*) in connection with the recommended mandatory public offer by EssilorLuxottica for all the issued and outstanding shares in the share capital of GrandVision.

The Offer has been made for the ordinary shares of GrandVision, a Dutch company with shares listed on Euronext Amsterdam, and is subject to Dutch disclosure and procedural requirements, which may be different from those of the United States of America.

To the extent applicable, the Offer will be also conducted in the United States of America in accordance with the applicable provisions of Section 14(e) of the U.S. Securities Exchange Act of 1934 (the "**Exchange**

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**Act**) and Regulation 14E adopted under the Exchange Act, and subject to any available exemptions provided by Rule 14d-1.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the United States of America has (a) approved or disapproved the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in the offering document. Any representation to the contrary is a criminal offense in the United States of America.

The information in the press release is not intended to be complete. This announcement is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer is only made by means of the Offer Memorandum approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*).

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, EssilorLuxottica and GrandVision disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither EssilorLuxottica, nor GrandVision, nor any of their advisors assumes any responsibility for any violation by any of these restrictions. Any GrandVision shareholder who is in any doubt as to his or her position should consult an appropriate professional advisor without delay.

This press release may contain forward-looking statements that reflect EssilorLuxottica's and/or GrandVision's current views with respect to future events and financial and operational performance. These forward-looking statements are based on EssilorLuxottica's and/or GrandVision's beliefs, assumptions and expectations regarding future events and trends that affect EssilorLuxottica's and/or GrandVision's future performance, taking into account all information currently available to EssilorLuxottica and/or GrandVision, and are not guarantees of future performance. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and EssilorLuxottica and GrandVision cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to EssilorLuxottica and/or GrandVision or are within EssilorLuxottica's and/or GrandVision's control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing EssilorLuxottica and/or GrandVision. Any forward-looking statements are made only as of the date of this press release, and EssilorLuxottica and GrandVision assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.