

European Commission approves acquisition of GrandVision majority stake by EssilorLuxottica

Schiphol, The Netherlands, 23 March 2021. GrandVision N.V. (Euronext: GNVN) today confirms that the European Commission cleared the sale by HAL Optical Investments B.V. ("HAL") of its 76.72% ownership interest in GrandVision to EssilorLuxottica. This clearance is effective immediately.

Stephan Borchert, CEO of GrandVision, says: "This is a significant milestone in the approval process for the Transaction, and we are pleased that the regulatory authorities recognize the benefits the Transaction will bring to our stakeholders."

The Transaction is aimed at providing consumers with tailored vision care products to meet all of their vision and style needs. Both companies have a history of doing business in a way that benefits all stakeholders and will continue to do so following the closing of the Transaction.

The clearance is conditioned to the divestment of some optical retail businesses in Belgium, the Netherlands and Italy for an overall number of approximately 350 stores. In particular:

- In Belgium, the GrandOptical chain and its 35 stores will be sold but without the brand name. The purchaser will have a license while rebranding these stores to its own choice of name.
- In Italy, the merged entity will divest a total of 174 stores, which includes the whole of EssilorLuxottica's VistaSì chain together with 72 stores from the "GrandVision by" chain. The VistaSì brand will be transferred and the "GrandVision by" stores will either be rebranded to VistaSì or to the purchaser's own brand.
- In the Netherlands, 142 stores from the Eye Wish chain will be sold, together with the brand name. The merged entity will keep some stores from this chain and will have to rebrand them under a new name.

The Transaction has been cleared so far in the European Union, the United States, Russia, Mexico, Colombia and Brazil, and it is currently under review in Chile and Turkey.

GrandVision continues to support EssilorLuxottica with the shared objective to close the Transaction before 31 July 2021. After the Transaction has been closed, EssilorLuxottica will launch a mandatory cash public offer for all outstanding shares in the Company, in accordance with the applicable Dutch public offer rules.

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. GrandVision product assortment includes 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 7,200 stores and with more than 39,000 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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