

Update on arbitration proceedings between EssilorLuxottica and GrandVision

Schiphol, The Netherlands, 21 June 2021. Today, the arbitral tribunal in the proceedings GrandVision (Euronext: GNVN) and HAL initiated against EssilorLuxottica (Euronext: EL) on 30 July 2020 has declared by majority that GrandVision has breached its obligations under the Support Agreement it had entered into in connection with the sale of HAL's 76.72% interest in GrandVision to EssilorLuxottica (the "Transaction").

GrandVision is disappointed by the decision of the arbitral tribunal. Throughout the process, GrandVision has fully supported the Transaction. All antitrust clearances that are required for closing of the Transaction have been obtained.

The arbitral tribunal held in today's decision that EssilorLuxottica is not obliged to consummate the Transaction and is entitled to terminate the Transaction if it so decides.

Further announcements will be made if and when required.

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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