



NEWS RELEASE

Essilor cancels 700,000 shares

Charenton-le-Pont, France (November 22, 2007 – 6:30 am) – Essilor yesterday cancelled 700,000 shares as part of its commitment to shareholders to offset the dilutive impact of stock option and performance share plans.

At the end of 2006, Essilor's Board of Directors authorized the granting of 930,740 stock options and 576,264 performance shares to employees. These grants will potentially lead to the issuance of up to 1,507,004 new shares between 2009 and 2011, depending on Essilor's share performance. They reflect Essilor's commitment to allowing employees to share the benefits of business growth.

Essilor is also committed to protecting its shareholders' interests, by implementing share buyback programs.

In line with this policy, since the beginning of the second half the Company has bought back and canceled 400,000 convertible bonds due 2010 – reducing by 800,000 the number of shares to be issued in the event that the bonds are converted – and has canceled 700,000 shares held in treasury, in order to offset the dilutive impact of these grants.

In addition, 500,000 shares were bought back in September and a further 500,000 during the current month.

Essilor International is the world leader in ophthalmic optical products, offering a wide range of lenses under the flagship Varilux®, Crizal®, Airwear®, Essilor® and Definity™ brands to correct myopia, hyperopia, presbyopia and astigmatism. Essilor operates worldwide through 15 production sites, 244 lens finishing laboratories and local distribution networks. The Essilor share trades on the Euronext Paris market and is included in the CAC 40 index (ISIN: FR 0000121667; Reuters: ESSI.PA; Bloomberg: EF FP).

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