

Final Terms dated 5 August 2015

ESSILOR

**ESSILOR INTERNATIONAL
(COMPAGNIE GENERALE D'OPTIQUE)**

Euro 2,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 3

TRANCHE NO: 1

EUR 300,000,000 Floating Rate Notes due August 2017

issued by Essilor International (Compagnie Générale d'Optique) ("Essilor" or the "Issuer")

HSBC

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 23 December 2014 which has received visa no. 14-670 from the *Autorité des marchés financiers* (the "AMF") on 23 December 2014 and the supplement to it dated 30 July 2015 which has received visa no. 15-429 from the AMF on 30 July 2015 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "Prospectus Directive") (the "Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (www.amf-france.org) and of Essilor (<http://www.essilor.com/fr/Investisseurs/InformationReglementee/Pages/InformationReglementee.asp>) and printed copies may be obtained from Essilor at 147, rue de Paris, 94220 Charenton-le-Pont, France.

1	Issuer:	Essilor
2	(i) Series Number:	3
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount:	
	(i) Series:	EUR 300,000,000
	(ii) Tranche:	EUR 300,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	7 August 2015
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	The Specified Interest Payment Date falling in or nearest to August 2017
9	Interest Basis:	3 month EURIBOR + 0.20 per cent. per annum Floating Rate (further particulars specified below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Change of Control Put Option
13	(i) Status of the Notes:	Senior

- (ii) Date of Board approval for issuance of Notes obtained: Decision of the *Conseil d'administration* of Essilor dated 29 July 2015 and decision of Hubert Sagnières, *Président Directeur Général* of the Issuer, dated 29 July 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	From and including the Interest Commencement Date to but excluding the first Interest Payment Date and thereafter from and including each Interest Payment Date to but excluding the next following Interest Payment Date
	(ii) Specified Interest Payment Dates:	7 November, 7 February, 7 May and 7 August in each year, subject to adjustment in accordance with the Business Day Convention set out in (iii) below
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Business Centre(s):	Not Applicable
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Interest Period Date(s):	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(viii) Screen Rate Determination:	
	– Reference Rate:	3 month EURIBOR
	– Relevant Inter-Bank Market:	Not Applicable
	– Relevant Screen Page Time:	11:00 am, Brussels time
	– Interest Determination Date(s):	Two (2) TARGET Business Days prior to the first day of each Interest Period
	– Relevant Screen Page:	Reuters page EURIBOR01
	– Reference Bank:	Not Applicable
	– Relevant Financial Centre:	Not Applicable
	– Specified Currency:	Not Applicable
	– Designated Maturity:	Not Applicable
	– Specified Time:	Not Applicable

	(ix) FBF Determination	Not Applicable
	(x) ISDA Determination:	Not Applicable
	(xi) Margin(s):	+ 0.20 per cent. per annum
	(xii) Minimum Rate of Interest:	0.00 per cent. per annum
	(xiii) Maximum Rate of Interest:	Not Applicable
	(xiv) Day Count Fraction:	Actual/360
16	Zero Coupon Note Provisions	Not Applicable
17	Inflation Linked Notes - Provisions relating to CPI or HICP Linked Interest	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
18	Call Option	Not Applicable
19	Make-Whole Redemption	Not Applicable
20	Residual Call Option	Not Applicable
21	Put Option	Not Applicable
22	Change of Control Put Option	Applicable
23	Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
	Inflation Linked Notes – Provisions relating to the Final Redemption Amount:	Not Applicable
24	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(i)), for illegality (Condition 6(m)) or on event of default (Condition 9):	EUR 100,000 per Note of EUR 100,000 Specified Denomination
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates:	No
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26	Exclusion of the possibility to request identification of the Noteholders as provided by Condition 1(a) :	Not Applicable
27	Financial Centre(s) (Condition 7(h)):	Not Applicable
28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Purchase:	Applicable
33	Repurchase Event:	Not Applicable
34	Masse (Condition 11):	Full Masse shall apply

Name and address of the Representative:

MCM AVOCAT

10 rue de Sèze – 75009 Paris

Represented by Maître Antoine Lachenaud

Name and address of the alternate Representative:

Maître Philippe MAISONNEUVE

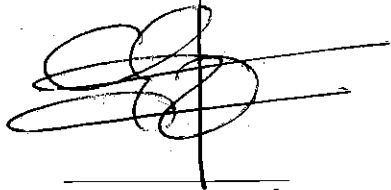
10 rue de Sèze – 75009 Paris

The Representative will receive a remuneration of EUR 450 per year

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Essilor:

A handwritten signature in black ink, consisting of several loops and a vertical line, positioned above a horizontal line.

By: *Géraldine Picard*
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 7 August 2015.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,900

2. RATINGS

Ratings: The Notes to be issued are expected to be rated: Moody's Investors Service Limited ("**Moody's**"): A2

Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). As such, Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/page /List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters.

5. OPERATIONAL INFORMATION

ISIN: FR0012891984

Common Code: 127288844

Depositories

- (i) Euroclear France to act as Central Depository: Yes
- (ii) Common Depository for Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*: No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification: Not Applicable

number(s):

Delivery:

Delivery against payment

Names and addresses of additional
Paying Agent(s) (if any):

Not Applicable

6. DISTRIBUTION

- | | | |
|-------|---|---|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated: | |
| | (A) Names of Managers: | Not Applicable |
| | (B) Stabilising Manager(s) if any: | Not Applicable |
| (iii) | If non-syndicated, name and address of Dealer: | HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom |
| (iv) | US Selling Restrictions (Categories of potential investors to which the Notes are offered): | Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable |