

Essilor's Inclusive Business Model *Eye Mitra* Creates Strong Socio-Economic Impact

(Charenton-le-Pont – France, 25 January 2016) – A new independent study has revealed that Essilor's *Eye Mitra* inclusive business program is creating a strong socio-economic impact by addressing the issue of uncorrected vision needs in India.

Eye Mitra, launched in 2013, is one of the inclusive business models being deployed by Essilor's 2.5 New Vision Generation division to raise awareness and improve access to primary vision care for the 550 million Indian people who suffer from uncorrected poor vision. The program has to date trained over 1,000 under-employed women and men in rural and semi-urban areas, who have each set up a micro-business providing vision care in their local communities.

The study, carried out by Dalberg Global Development Advisors across 6 districts in the Indian state of Uttar Pradesh, reveals that Essilor's Eye Mitra (Friend of the Eyes) program is creating a positive impact on individuals' productivity and self-esteem, while also improving livelihoods through job creation and increased incomes.

75% of people served by Eye Mitra bought their first pair of spectacles and two-thirds reported increased independence in movement and travel thanks to improved vision. This had a positive impact on productivity, with over 1.5 hours per day saved on daily tasks such as farming and domestic chores. The study also showed that the Eye Mitra initiative stimulates the local economy by creating jobs: four in ten Eye Mitra had previously been unemployed and the others now earned 64% more than in their previous jobs. Nine in ten felt more respected in their communities.

"Essilor's Eye Mitra program demonstrates how correcting vision can contribute to a community in a very real and sustainable way. It both transforms individual lives and economic futures through creating jobs, improving earnings or productivity and benefiting other local businesses," said Professor Kevin Frick, Vice Dean for Education at Johns Hopkins Carey Business School and adviser on the study.

The program created a total quantifiable impact of more than USD 4 million¹ (INR 26.40 crores) a year across the 6 districts surveyed. Extending the initiative to every district in India would represent a potential economic impact of USD 487 million a year².

¹ Impact has been estimated taking account of the six focus districts in UP, using wearer and Eye Mitra data from August 2014 – July 2015. Extrapolations based on 392 active EMOs as of July 2015 and 70, 204 wearers served between Aug 2014-July 2015. Extrapolation of these estimates to other districts/ states need to be contextualized to their relevant populations.

² Calculated by extrapolating to all 664 districts in India with an assumption that the other districts will have similar parameters.

“This impact study confirms the key role our inclusive business division plays in Essilor’s mission to improve lives by improving sight, as well as in the Group’s strategy to sustainably grow the market by innovating to improve awareness and access to vision care for underserved populations,” said Jayanth Bhuvanaraghan, Essilor’s Chief Corporate Mission Officer. *“Good vision is a key enabler to achieve the UN’s 2030 Sustainable Development Goals, and inclusive business programs like Eye Mitra will contribute even further to specific goals such as eradicating poverty, creating work and gender equality.”*

Essilor created its 2.5 New Vision Generation inclusive business division in 2013 with the aim to develop profitable business models to bring good vision to the 2.5 billion people worldwide who lack the vision correction they need. Half a billion of these individuals live in India, where the shortage of skilled manpower in rural areas means that a large part of the population lacks access to vision care, costing the country USD 37 billion³ in lost productivity. India also has an urgent need to build skills and create jobs. The Eye Mitra program aims to address both these needs, recruiting and training under-employed women and men to become vision entrepreneurs who bring primary eye care to rural and semi-urban communities.

Join Essilor’s Chief Corporate Mission Officer, Jayanth Bhuvanaraghan, and Vice Dean for Education at Johns Hopkins Carey Business School, Professor Kevin Frick, along with the Founder of Business Fights Poverty, Zahid Torres-Rahman, and TriplePundit for a conversation about the economic and social benefits of vision correction on January 27 at 11am EST / 4pm GMT at #SeeChange : www.triplepundit.com

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About Essilor

The world’s leading ophthalmic optics company, Essilor designs, manufactures and markets a wide range of lenses to improve and protect eyesight. Its mission is to improve lives by improving sight. To support this mission, Essilor allocates more than €180 million to research and innovation every year, in a commitment to continuously bring new, more effective products to market. Its flagship brands are Varilux[®], Crizal[®], Transitions[®], Definity[®], Xperio[®], Optifog[®], Foster Grant[®], Bolon[™] and Costa[®]. It also develops and markets equipment, instruments and services for eyecare professionals.

Essilor reported consolidated revenue of nearly €5.7 billion in 2014 and employs 58,000 people. It markets its products in more than 100 countries and has 33 plants, 490 prescription laboratories and edging facilities, as well as several research and development centers around the world. For more information, please visit www.essilor.com.

The Essilor 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: ESSI.PA; Bloomberg: EI:FP.

³ www.visionimpactinstitute.org – Smith et al. Potential lost productivity resulting from the global burden of uncorrected refractive error – Bulletin of WHO 2009.87:431-437