

Essilor shareholders approve the combination between Essilor and Luxottica

- All resolutions widely approved
- Another important step taken towards the combination between Essilor and Luxottica
- Essilor's dividend set at €1.50 per share, up 35%

(Charenton-le-Pont, France, 11 May 2017 – 6:30 pm) – Essilor International's Special Meeting and Combined General Meeting were held today at the Maison de la Mutualité in Paris, chaired by Hubert Sagnières, the Group's Chairman and CEO, and in the presence of Leonardo Del Vecchio, Executive Chairman of Luxottica.

Strong support for the combination between Essilor and Luxottica

Essilor's shareholders approved all the resolutions proposed to the two meetings, including those concerning the planned combination between Essilor and Luxottica. They therefore approved:

- The appointment of members of the future EssilorLuxottica Board of Directors*.
 - Eight members appointed by Delfin:
Leonardo Del Vecchio – Chairman and CEO of EssilorLuxottica;
Three directors representing Delfin – Romolo Bardin, Giovanni Giallombardo and Francesco Milleri;
Four additional directors – Rafaella Mazzoli, Gianni Mion, Lucia Morselli and Cristina Scocchia.
 - Eight members appointed by Essilor:
Hubert Sagnières, Vice Chairman and Deputy CEO of EssilorLuxottica;
Juliette Favre, representing the employee shareholders of the Valoptec Association;
Four directors of the current Essilor Board of Directors: Henrietta Fore, Bernard Hours, Annette Messemer and Olivier Pécoux;
Two employee representative directors, to be appointed by the Central Works Council by the end of 2017.
- The contribution by Delfin (holding company owning approximately 62% of Luxottica shares) of all its Luxottica shares to Essilor;
- The contribution of almost all Essilor's activities and equity interests into a wholly-owned subsidiary ;
- The issue of new shares in the context of the mandatory public exchange offer, to be launched by EssilorLuxottica* for the remaining Luxottica shares;
- The cancellation of double voting rights;
- The modified bylaws of Essilor and the future bylaws of EssilorLuxottica*, including, in particular, the new corporate name "EssilorLuxottica", the update of the corporate purpose, the cancellation of double voting rights and a new voting cap provision.

Hubert Sagnières, Chairman and CEO of Essilor, commented:

"I am delighted with the outstanding support of Essilor shareholders for the planned combination between Essilor and Luxottica, which has just taken a decisive step forward. With a presence across all segments of the optics industry, the new group will provide concrete and innovative solutions to the challenge of improving the world's eyesight."

The passing of these resolutions marks a new and important step forward in the planned combination between Essilor and Luxottica, to create a leading global player in the optics sector, combining the two groups' recognised and complementary skills.

* Essilor will be renamed EssilorLuxottica and the appointment of the EssilorLuxottica Board will come into effect as from the completion of the contribution of the Luxottica shares from Delfin to Essilor

The Essilor shareholders' vote in favour of the combination follows unanimous favorable opinions of Essilor's Central Works Council and European Works Council and clear support for the project from the employee shareholders in the Valoptec Association.

The combination is therefore proceeding according to the planned timetable. Final completion of the contribution by Delfin of its Luxottica shares to Essilor is expected to occur by the end of 2017.

Essilor International: new Board of Directors

Resolutions regarding the governance of Essilor International were also approved by a very strong majority: Laurent Vacherot becomes a director; the appointment of Jeanette Wong has been ratified; and the mandates of Juliette Favre, Philippe Alfroid, Yi He and Hubert Sagnières have been renewed.

The Board of Directors together around Hubert Sagnières, all of whose members attended this general meeting, will continue to manage the activities of Essilor International and to support its development during the preparation for the combination with Luxottica and after the new combined group has been created.

The proportion of women within the Board has now reached 42.9%; its independence rate is 63.6%*; and it includes six nationalities (German, US, Canadian, Chinese, French and Singaporean).

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 €200 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[®], Eyezen[™], Xperio[®], Foster Grant[®], Bolon[™] and Costa[®]. It also develops and markets equipment, instruments and services for eyecare professionals.

Essilor reported consolidated revenue of more than €7.1 billion in 2016 and employs approximately 64,000 people worldwide. It markets its products in more than 100 countries and has 33 plants, 490 prescription laboratories and edging facilities, as well as 5 research and development centers around the world (as of December 31, 2016). 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.

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