

Essilor reorganizes itself to speed up its integration with Luxottica

Charenton-le-Pont, France (March 30, 2020 – 6:00 p.m.) – In view of recent world changes, it has become necessary for Essilor to speed up its integration with Luxottica in order to build a more resilient, flexible and agile combined organization.

To this end, Paul du Saillant, 61, is appointed CEO of Essilor. He succeeds Laurent Vacherot, 64, who has decided not to lead this new phase in the company's future and to retire.

Paul du Saillant has named a single combined management committee in order to optimize the integration process. It is composed of Chrystel Barranger, Ernesto Diaz, Paul du Saillant, Rick Gadd, Norbert Gorny, Éric Léonard, Grita Loeb sack, Frédéric Mathieu, Bernhard Nuesser, Arnaud Ribadeau Dumas, Éric Thoreux and David Wielemans. This younger and more focussed executive team brings together ample experience of the combination with Luxottica in many key areas and illustrates the rich talent pool of Essilor. They will lead Essilor, driven by its historic human values, at the core of which lie diversity, entrepreneurial spirit and employee shareholding. They will continue to leverage and expand the power of Essilor's mission to improve lives by improving sight with the full knowledge that companies with a strong mission better weather market volatility, mobilize talents faster and come out stronger as a result.

In parallel, the Board of Directors of Essilor SAS is being streamlined to 5 members from the previous 15, with a view to simplify decision processes and reduce the overlap with the EssilorLuxottica Board of directors. They will not perceive any remuneration in respect of their office as Directors.

"I'm fully confident in Paul's ability to write a successful new page in the integration of Essilor and Luxottica, together with a renewed team of energized young executives. I would like to warmly thank Laurent for leading our Company in several key roles over the past 28 years. He leaves it in very good shape financially, with a strong mission and a solid operational foundation on which to build for the future", commented Hubert Sagnières, Chairman of Essilor.

"I'm honored to be asked to lead Essilor in its next development phase. As I assume my new responsibilities, I think first about our employees whose dedication and commitment in these difficult times need to be praised. Together with them and a rejuvenated management team, we can make Essilor even more agile, reactive and resilient. This is necessary to rebound faster when the recovery comes, fulfill our mission of improving lives by

improving sight and further our integration with Luxottica. Together, we will make EssilorLuxottica stronger”, said Paul du Saillant, CEO of Essilor.

Paul du Saillant has served as Deputy CEO of Essilor since 2019 and as COO from 2010 to 2019. He joined the group in 2008 as Director of Strategy. Prior to this, he was COO of Lhoist Group and Senior Executive Vice President of Air Liquide. He holds a degree from École Centrale de Paris.

About Essilor

Essilor International is 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 International is a subsidiary of EssilorLuxottica. The EssilorLuxottica 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: ESLX.PA; Bloomberg: EL:FP. For more information, please visit www.essilor.com

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