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A REAL-TIME, VOICE-ACTIVATED COACHING SYSTEM.



3Q 2016 net sales

Milan, October 24, 2016

LUXOTICA®

FORWARD-LOOKING STATEMENT

Certain statements in this investor presentation may constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those which are anticipated. Such risks and uncertainties include, but are not limited to, our ability to manage the effect of the uncertain current global economic conditions on our business, our ability to successfully acquire new businesses and integrate their operations, our ability to predict future economic conditions and changes in consumer preferences, our ability to successfully introduce and market new products, our ability to maintain an efficient distribution network, our ability to set and achieve our business objectives and manage growth, our ability to negotiate and maintain favorable license arrangements, the availability of correction alternatives to prescription eyeglasses, fluctuations in exchange rates, changes in local conditions, our ability to protect our proprietary rights, our ability to maintain our relationships with host stores, any failure of our information technology, inventory and other asset risk, credit risk on our accounts, insurance risks, changes in tax laws, as well as other political, economic, legal and technological factors and other risks and uncertainties described in our filings with the US Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, and we do not assume any obligation to update them.

This investor presentation contains measures that were not prepared in accordance with IFRS. For a reconciliation of non-IFRS measures used in these materials, see the Company’s press release titled “Luxottica Group reports net sales increase of 3.2% in the third quarter of 2016” dated October 24, 2016, available on the Company’s website www.luxottica.com under the Investors tab.

3Q 2016: GROUP SALES GROWING DESPITE SHORT-TERM HEADWINDS...

...while investing for the long-term

- Group sales up by 1.2%₍₃₎ (+1.4% at constant forex₍₁₎₍₃₎) to over €2.2 billion, driven by Europe and emerging markets
- Wholesale sales down 3.2% (-3.6% at constant forex₍₁₎), reflecting ongoing efforts to clean up the digital channel in North America and to change the go-to-market approach in Mainland China
- Retail sales accelerating from 1H 2016: +3.8%₍₃₎ (+4.4% at constant forex₍₁₎₍₃₎)
 - Sunglass Hut enjoyed a strong sun season: global sales up by 14% at constant forex₍₁₎
 - Soft comps₍₂₎ in optical retail in North America
- E-commerce sales: +18% at constant forex₍₁₎



For additional disclosures regarding information in this presentation, please see “Notes to the presentation” in the Appendix

BEHIND 3Q 2016 PERFORMANCE

- Strong commitment to execution
 - Enforcement of MAP in North America
 - Digital transformation for LensCrafters
 - Strong efforts on store openings
 - Shifting to direct wholesale distribution in Mainland China
 - Completing Oakley integration, further restructuring charges in 2H
- Confirming FY outlook₍₄₎
- Approaching the end of the year at the right speed and expecting an acceleration of growth beginning in 2017
 - Price-mix turned positive starting in September



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RAY-BAN: CONTINUED GLOBAL PROMINENCE

- Keeping momentum in brand desire
 - New icons, Clubround and Round, setting the trend
 - Worldwide success for Erika and Justin styles targeting Millennials
 - Healthy optical business
- Elevating distribution to support brand equity
 - MAP: bold move to protect brand equity in North America
 - Successful roll-out of ARA (Authorized Retailers Agreements), certifying distribution
 - New way to experience the brand: Ray-Ban stores in China
 - New customization options for Remix, including kids
- Lenses as the next frontier for the brand
 - New Chromance sun lenses
 - Launching branded high-end prescription lenses



3Q AND 9M 2016 NET SALES PERFORMANCE VS. 2015 ADJUSTED₍₃₎ FIGURES

Millions of Euro

3Q 2016

GROUP

2,224.8

+1.2%₍₃₎

+1.4% @c.fx₍₁₎₍₃₎

WHOLESALE

799.6

-3.2%

-3.6% @c.fx₍₁₎

RETAIL

1,425.2

+3.8%₍₃₎

+4.4% @c.fx₍₁₎₍₃₎

9M 2016

GROUP

6,944.2

-0.1%₍₃₎

+1.5% @c.fx₍₁₎₍₃₎

WHOLESALE

2,770.0

-2.3%

-0.3% @c.fx₍₁₎

RETAIL

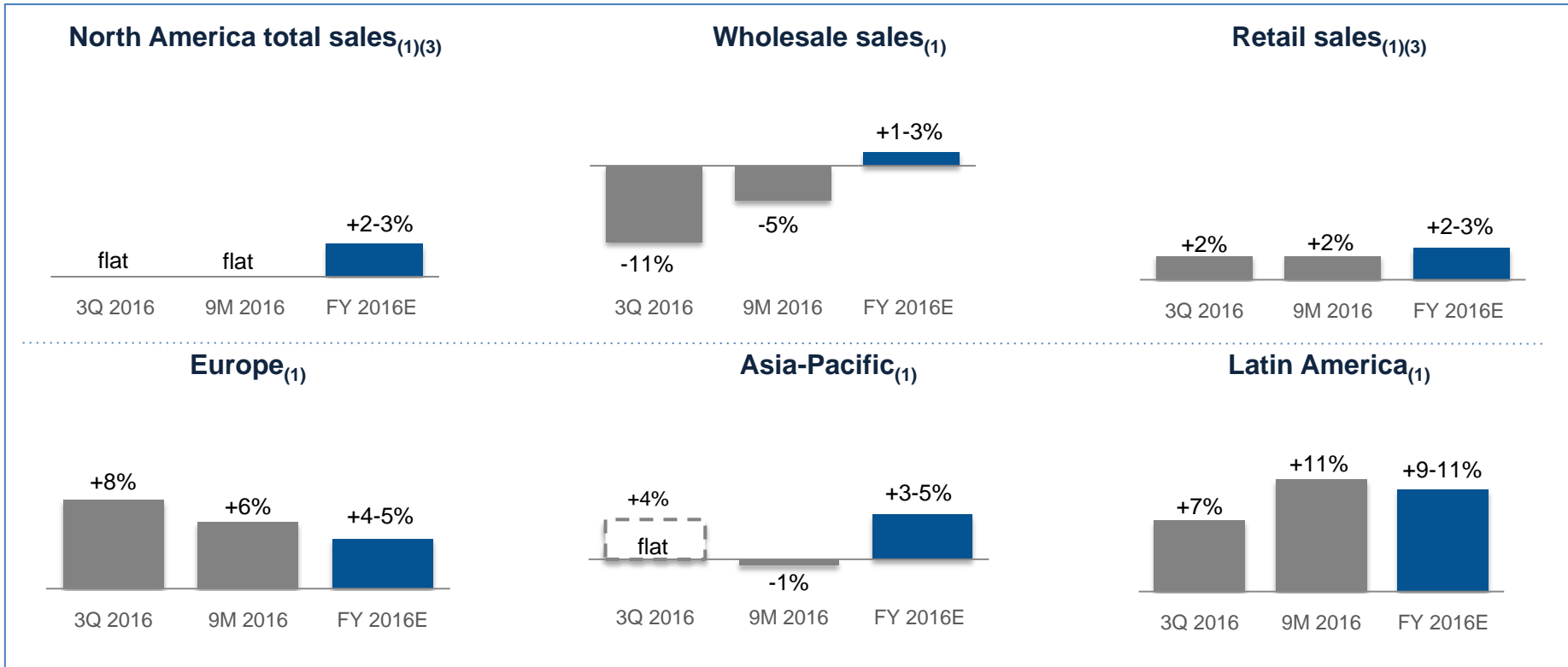
4,174.2

+1.4%₍₃₎

+2.8% @c.fx₍₁₎₍₃₎

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REVENUE ROADMAP BY GEOGRAPHY⁽⁴⁾



Sales growth excluding Greater China. For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix

NORTH AMERICA: MIXED RESULTS IN 3Q 2016

- Group sales in line with 3Q 2015 at constant forex₍₁₎₍₃₎
- Wholesale sales down double-digit due to enforcement of MAP and integration of the Oakley sport channel
 - Trending better since September
 - Sales to online retailers down by approx. 60%
 - Amazon a solid indicator of the marketplace: average discount down to 6% from 37% in April
- Accelerating retail growth
 - Sunglass Hut improving comps₍₂₎: +2.9% on top of +7.8% in 3Q 2015
 - LensCrafters comps₍₂₎ down by 1.6%, impacted by lower promotional advertising during back-to-school and suboptimal execution of digital transformation
 - Debut in Macy's with 47 stores YTD



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EUROPE SHOWING CONTINUED GROWTH IN 3Q 2016

- Sales up by 8.3% at constant forex⁽¹⁾, on top of last year's strong performance
 - Ray-Ban and Oakley leading growth
 - Successfully engaging wholesale clients in ARA progressive roll-out
- Double-digit growth at constant forex⁽¹⁾ in the UK, Nordics, Spain, Portugal and Eastern Europe
 - All markets growing with the exception of Turkey
- Retail benefiting from sunny summer with double-digit growth in comps⁽²⁾
 - Strong acceleration in sales in the UK, Iberia and Germany
 - Continuous expansion of Sunglass Hut in the travel retail channel and inside Galeries Lafayette



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ASIA-PACIFIC: EYEWEAR, A FAST GROWING CATEGORY

- Flat sales at constant forex₍₁₎ in 3Q 2016 vs. last year
- Solid growth in Japan, Korea and Southeast Asia
 - Signs of improvement in Hong Kong
 - Dual speed in Mainland China
 - Decreasing wholesale sales due to change in go-to-market approach
 - Solid growth in retail sales
 - Double-digit comps₍₂₎ growth in optical retail
 - Continuous expansion of Ray-Ban stores, now at 37, more to come in 4Q
- OPSM in Australia continues to generate growing comps₍₂₎



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LATIN AMERICA: ALL-AROUND GROWTH CONTINUES IN 3Q 2016

- Sales up by approximately 7% driven by retail
 - Strong sales growth in GMO and Sunglass Hut
- Best performers: Mexico and Andes countries
 - Mexico enjoying another quarter of double-digit growth
 - Strong early reception of Ray-Ban.com
 - Brazil showing some weakness, but growing market share
 - Successful first local edition of “Luxottica Days”



SET UP FOR SUCCESS IN 2017

Focused on accelerating growth

- Further build operational strength
 - Expanding the supply chain footprint will allow to better serve customers, take advantage of growing lens market
- Strengthen brand portfolio
 - Prescription lenses offering, the game changer for Ray-Ban
 - New chapter for Oakley
 - Valentino launch on January 1st
- Setting foundation for healthier and cleaner wholesale distribution
- Elevate the customer experience in Retail
 - Evolving LensCrafters' footprint, from Macy's to the roll-out of the new design while enhancing omnichannel
 - Sunglass Hut's global journey takes shape in new markets
- E-commerce: deploying a new virtual try-on experience to be available via mobile in the US and Europe

VERSACE



APPENDIX

NOTES TO THE PRESENTATION

- › ¹ Figures at constant exchange rates are calculated using the average exchange rates in effect during the corresponding period of the previous year. Please refer to the “Major currencies” table in the press release titled “Luxottica Group reports net sales increase of 3.2% in the third quarter of 2016” dated October 24, 2016 available at the www.luxottica.com website under the Investors tab.
- › ² “Comps” or comparable store sales reflect the change in sales from one period to another, that, for comparison purposes, includes in the calculation only stores open in the more recent period that also were open during the comparable prior period, and applies to both periods the average exchange rate for the prior period and the same geographic area.
- › ³ Adjusted net sales is not a measure in accordance with IFRS. For additional information, see the press release titled “Luxottica Group reports net sales increase of 3.2% in the third quarter of 2016” dated October 24, 2016 available at the www.luxottica.com website under the Investors tab.
- › ⁴ FY 2016 estimates were revised in 2Q 2016. See “1H 2016 results” presentation dated July 25, 2016 available at the www.luxottica.com website under the Investors tab.

3Q 2016 SALES BREAKDOWN

€ mn	3Q 2015 ⁽³⁾	%	3Q 2016	%	2016 vs. 2015	
					Const. fx ⁽¹⁾	Curr. fx
North America⁽³⁾	1,357	62%	1,347	61%	-0.3%	-0.7%
Wholesale	265	12%	234	11%	-11.2%	-11.6%
Retail ⁽³⁾	1,092	50%	1,113	50%	2.4%	1.9%
Europe	367	17%	386	17%	8.3%	5.2%
Asia-Pacific	271	12%	283	13%	-0.2%	4.5%
Latin America	125	6%	134	6%	6.8%	6.9%
Rest of the World	80	3%	75	3%	-5.0%	-5.9%
GROUP TOTAL adj.⁽³⁾	2,199	100%	2,225	100%	1.4%	1.2%
North America rep.	1,313		1,347		3.1%	2.6%
Retail reported	1,048		1,113		6.7%	6.2%
GROUP TOTAL rep.	2,155		2,225		3.5%	3.2%

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9M 2016 SALES BREAKDOWN

€ mn	9M 2015 ₍₃₎	%	9M 2016	%	2016 vs. 2015	
					Const. fx ₍₁₎	Curr. fx
North America₍₃₎	4,097	59%	4,085	59%	0.2%	-0.3%
Wholesale	833	12%	788	12%	-4.8%	-5.5%
Retail ₍₃₎	3,264	47%	3,297	47%	1.5%	1.0%
Europe	1,323	19%	1,368	20%	5.7%	3.3%
Asia-Pacific	886	13%	873	13%	-0.6%	-1.5%
Latin America	387	6%	382	5%	11.0%	-1.4%
Rest of the World	258	3%	237	3%	-6.0%	-8.1%
GROUP TOTAL adj.₍₃₎	6,952	100%	6,944	100%	1.5%	-0.1%
North America rep.	3,967		4,085		3.5%	3.0%
Retail reported	3,134		3,297		5.7%	5.2%
GROUP TOTAL rep.	6,822		6,944		3.5%	1.8%

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RETAIL COMPARABLE STORE SALES⁽²⁾

	3Q 2016	9M 2016
Optical North America		
• LensCrafters	-1.6%	0.3%
• Licensed brands	-1.4%	+2.0%
Australia/New Zealand	+0.3%	+1.9%
Sunglass Hut worldwide	+4.9%	+2.6%
Group retail	+0.7%	+0.6%

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IR CONTACTS

Alessandra Senici

Tel. +39 (02) 8633 - 4662

alessandra.senici@luxottica.com

Elena Dimichino

Tel. +39 (02) 8633 - 4038

elena.dimichino@luxottica.com

Giorgio Iannella

Tel. +39 (02) 8633 - 4510

giorgio.iannella@luxottica.com

Elisa Cattaruzza

Tel. +39 (02) 8633 - 4870

elisa.cattaruzza@luxottica.com

SOCIAL MEDIA CONTACTS



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