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Oggetto : Luxottica Group simplifies its organizational structure

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Luxottica Group simplifies its organizational structure

Executive responsibilities will go to the Executive Chairman Leonardo Del Vecchio and to the Deputy Chairman Francesco Milleri, now also Chief Executive Officer. Massimo Vian to leave the Group

Milano (Italy), December 15, 2017 – Luxottica Group (MTA: LUX) simplifies its governance structure with the departure of the Chief Executive Officer for Product and Operations Massimo Vian three months before his term expires. The Group will consolidate executive responsibilities in the hands of the Executive Chairman Leonardo Del Vecchio and the Deputy Chairman Francesco Milleri, who also assumes the position of Chief Executive Officer. Stefano Grassi, Chief Financial Officer of the Group, has been appointed to Luxottica's Board of Directors.

"We thank Massimo for his contributions over the past thirteen years. He brought passion and energy to defining a modern and innovative Operations organization. Also thanks to him today, Luxottica has a strong team of managers who share the same focus on quality and innovation. We wish him every success in his future professional endeavors," said Leonardo Del Vecchio, founder and chief architect of the Group's culture and strategic vision.

"We have almost completed the Group's reorganization and simplification process, which was started more than three years ago. We have gone through a number of intermediate steps to give the organization the time to absorb and optimize the numerous business and production innovations. We are closing an extraordinary year but my satisfaction is enhanced by the many positive signs experienced daily from our strategic initiatives: the new digital and e-commerce organization, advancements in technological innovation and processes, the opening of our central laboratories for the production of lenses and commercial policies that protect the value of our brands. Today's decision aims at making Luxottica even faster and more proactive, with the Group's leadership focused on strategies and an articulated geographical organization that is closer to the needs of all our customers. We are preparing for major opportunities ahead and approaching with the best set-up a new chapter in our history with our French partners at Essilor," concluded Leonardo Del Vecchio.

"I thank Luxottica and its Chairman Leonardo Del Vecchio for this journey which lasted thirteen years. It has been a real privilege to grow internally within the Group, working side by side with great men and women, and year after year to achieve extraordinary results. I leave the office close to the expiration of my term, aware of my contribution, and wish that the new chapter of the great history of Luxottica will continue to be rich and full of successes," said Massimo Vian.

Francesco Milleri and Stefano Grassi's profiles are available on the corporate website at: <http://www.luxottica.com/en/francesco-milleri> and <http://www.luxottica.com/en/stefano-grassi>.



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Luxottica Group S.p.A.

Luxottica is a leader in the design, manufacture and distribution of fashion, luxury and sports eyewear. Its portfolio includes proprietary brands such as Ray-Ban, Oakley, Vogue Eyewear, Persol, Oliver Peoples and Alain Mikli, as well as licensed brands including Giorgio Armani, Burberry, Bulgari, Chanel, Coach, Dolce&Gabbana, Ferrari, Michael Kors, Prada, Ralph Lauren, Tiffany & Co., Valentino and Versace. The Group's global wholesale distribution network covers more than 150 countries and is complemented by an extensive retail network of approximately 9,000 stores, with LensCrafters and Pearle Vision in North America, OPSM and LensCrafters in Asia-Pacific, GMO and Óticas Carol in Latin America, Salmoiraghi & Viganò in Italy and Sunglass Hut worldwide. In 2016, with more than 80,000 employees, Luxottica posted net sales of over Euro 9 billion. Additional information on the Group is available at www.luxottica.com.

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