

Notice pursuant to Art. 102, paragraph 1, of Legislative Decree No. 58 of 24 February 1998, as amended, and Art. 37 of the regulation adopted with CONSOB resolution No. 11971, of 14 May 1999, as amended, relating to the mandatory exchange offer launched by EssilorLuxottica on all of the shares of Luxottica Group S.p.A. (the “Notice”)

Paris, France (October 1, 2018) - Pursuant to Art. 102, paragraph 1, of Legislative Decree No. 58 of 24 February 1998, as amended (the “TUF”), and Art. 37 of the regulation approved with CONSOB resolution No. 11971 of 14 May 1999, as amended (the “**Issuers’ Regulation**”), EssilorLuxottica (the “**Offeror**”) hereby gives notice that the legal requirements for the launch, by the Offeror, of a mandatory exchange offer (the “**Offer**”), pursuant to Arts. 102 and 106, paragraphs 1-*bis* and 2-*bis*, of the TUF, occurred on 1 October 2018.

The Offer is for all of the ordinary shares of Luxottica Group S.p.A. (“**Luxottica**” or the “**Issuer**”), a company whose shares are listed on the Electronic Stock Market (*Mercato Telematico Azionario*) (“**MTA**”) organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), excluding the Luxottica ordinary shares held directly or indirectly by the Offeror as of the date of this Notice.

In particular, as of the date of this Notice, the Offeror directly holds 302,846,957 ordinary shares of Luxottica (equal to 62.42% of the Issuer’s share capital) (the “**Majority Stake**”), and the Issuer owns 6,071,922 treasury shares (the “**Treasury Shares**”), equal to 1.25% of Luxottica’s share capital. The Majority Stake and the Treasury Shares are excluded from the Offer.

The Offer, therefore, is for up to 176,234,154 ordinary shares of Luxottica, each with a par value of Euro 0.06 and fully paid-up, as well as for up to 42,000 new ordinary shares that will be issued by Luxottica in case of timely exercise by the relevant holders of all of the Stock Options (as defined below) prior to the end of the Tender Period (as defined below) (the Luxottica shares subject to the Offer are hereinafter defined as the “**Shares**”). As of the date of this Notice, the existing Shares represent 36.33% of the Issuer’s share capital.

Within 20 days of the date hereof, the Offeror will file with CONSOB the offer document relating to the Offer (the “**Offer Document**”) which will be published upon completion of CONSOB’s review, pursuant to Art. 102, paragraph 4, of the TUF. Pending publication of the Offer Document, for any further information regarding the main terms of the Offer, please refer to this Notice, published on the Issuer’s website (www.luxottica.com) and on the Offeror’s website (www.essilor-luxottica.com).

The main terms and features of the Offer are summarized below.

1. Legal grounds for the Offer

The Offeror’s obligation to launch the Offer follows the completion, on 1 October 2018 (the “**Closing Date of the Contribution**”), of the contribution of the Majority Stake by Delfin S.à r.l. (“**Delfin**”) into the Offeror, through which the Offeror acquired a stake in the share capital of Luxottica that exceeds the threshold set by Art. 106, paragraph 1-*bis*, of the TUF. Such

Contribution (as defined below) is part of a broader transaction, first announced to the market on 16 January 2017, consisting in the combination between the Offeror and its consolidated subsidiaries and the Issuer and its consolidated subsidiaries (the “**Combination**”), aimed at creating an integrated global player in the eyewear industry. In particular:

- (a) As disclosed to the market in a joint press release issued by the Offeror and Delfin on 16 January 2017, on 15 January 2017, the Offeror and Delfin entered into a combination agreement (as subsequently amended, supplemented, clarified and/or implemented, including through an implementation letter, effective as from the Closing Date of the Contribution, detailing certain aspects of the implementation of such agreement, the “**Combination Agreement**”) setting forth the terms of the Combination to be implemented through: (i) the contribution by Delfin into the Offeror of Delfin’s entire stake in Luxottica (*i.e.*, the Majority Stake, consisting of 302,846,957 ordinary shares of Luxottica) in consideration for a number of newly issued shares of the Offeror determined in accordance with an agreed exchange ratio (the “**Contribution**”); (ii) the contribution by the Offeror of substantially all of its activities in a wholly-owned subsidiary of the Offeror, organized under French law, to be renamed “Essilor International” (“**Essilor International**”), (the “**Hive-Down**”); and (iii) the subsequent launch and carrying out of the Offer by the Offeror in accordance with the relevant provisions of the TUF and the Issuers’ Regulation, with a view to subsequently delisting Luxottica’s shares;
- (b) As disclosed to the market in a press release issued by the Offeror on 23 March 2017, on 22 March 2017, following completion of the information-consultation process of certain employee-representatives of Essilor and its relevant subsidiaries in accordance with French law, Delfin and Essilor entered into a contribution agreement setting forth the terms and conditions of the Contribution (the “**Contribution Agreement**”);
- (c) The obligation of the Offeror and Delfin to complete the Contribution under the Combination Agreement and the Contribution Agreement was subject to a number of conditions precedent, including, among others, the following ones:
 - (i) Approval by the Offeror’s general shareholders’ meeting and special shareholders’ meeting, as applicable, of certain resolutions relating to various aspects of the Combination, including, *inter alia*, (A) the Contribution (including the issuance of new shares of the Offeror to be given to Delfin), (B) certain amendments to the Offeror’s by-laws to be effective as from the Closing Date of the Contribution (such by-laws as amended, the “**Offeror’s By-laws**”), (C) the cancellation of double voting rights pertaining to certain shares of the Offeror to be effective as from the Closing Date of the Contribution, (D) the appointment of new members of the Offeror’s board of directors to be effective as from the Closing Date of the Contribution, (E) the approval of the issuance of new shares of the Offeror to be given to the tendering shareholders as consideration for the Shares tendered in the Offer, and (F) the Hive-Down. Such approvals were granted on 11 May 2017;

- (ii) Waiver granted by the French Market Authority (*Autorité des marchés financiers*) (the “**AMF**”) confirming that Delfin’s crossing of the 30% stake in the share capital and voting rights of the Offeror as a result of the Contribution would not result in an obligation for Delfin to launch a mandatory tender offer for shares of the Offeror, in accordance with Art. 234-2 of the AMF General Regulations. The AMF granted such waiver on 11 April 2017;
 - (iii) Completion of the Hive-Down, which occurred on 1 November 2017;
 - (iv) Clearances from competition authorities in the European Union, the United States, China, Brazil and Canada. All of such clearances were granted in the period between November 2017 and July 2018;
- (d) As disclosed to the market in a joint press release issued by the Offeror and Luxottica, on 29 June 2018 the Offeror and Delfin entered into an amendment to the Combination Agreement setting forth the extension from 30 June 2018 to 31 July 2018 of the deadline (for the condition precedent to be satisfied or waived) of both the Combination Agreement and the Contribution Agreement; and
- (e) As disclosed to the market in a joint press release issued by the Offeror and Delfin, the Contribution closed on the Closing Date of the Contribution. On such date, (i) Delfin received 139,703,301 shares of the Offeror, representing a 38.93% stake in the Offeror’s share capital, (ii) the Offeror acquired the Majority Stake, (iii) the Offeror’s By-laws became effective, (iv) the Offeror changed its corporate name from Essilor International (*Compagnie Générale d’Optique*) to EssilorLuxottica, and (v) the new board of directors of the Offeror and its new legal representatives took office.

2. Main terms of the Offer

2.1. Offeror (and controlling entities)

The Offeror is EssilorLuxottica, a *société anonyme* incorporated under French law with registered office at 147 rue de Paris – 94220 Charenton-le-Pont, France, registered with the Trade and Companies Registry of Créteil under No. 712 049 618.

The Offeror was incorporated on 6 October 1971 and its duration is set until 6 October 2070.

As of the date of this Notice, the subscribed and paid-up share capital of the Offeror (including, for the avoidance of doubt, the 139,703,301 Offeror’s shares that were issued and assigned to Delfin as consideration for the Contribution on the Closing Date of the Contribution) is equal to Euro 64,591,353.54, represented by 358,840,853 ordinary shares, each with a par value of Euro 0.18. The Offeror’s shares are listed on Euronext Paris.

The Offeror has not issued any bond convertible into shares, nor is there any commitment for the issuing of bonds convertible into shares.

As of the date of this Notice, based on publicly available information, the shareholders of the Offeror that hold stakes greater than 1% in the Offeror (*i.e.*, the materiality threshold triggering disclosure obligations under Art. 9 of the Offeror's By-laws, which is lower than the 5% threshold set by French law) are Delfin (owning 38.93% of the share capital, with voting rights capped at 31% of the total number of voting rights of the Offeror, subject to a formula contained in the Offeror's By-laws) and the EssilorLuxottica employees (owning 4.96% of the share capital), with the remaining shares being publicly held or treasury shares.

Under French law, as of the date of this Notice, none of its shareholders controls the Offeror.

2.2. Persons acting in concert with the Offeror in relation to the Offer

Delfin is deemed a person acting in concert with the Offeror in relation to the Offer pursuant to Art. 101-*bis*, paragraph 4-*bis*, of the TUF, since, as of the date of this Notice, Delfin and the Offeror are party to the Combination Agreement, which contains certain provisions relating to the governance and/or the shares of the Offeror and/or Luxottica that qualify as shareholders' agreements for the purposes of Art. 122 of the TUF.

As of the date of this Notice, Delfin no longer holds any shares of Luxottica.

2.3. Issuer

The Issuer is Luxottica Group S.p.A., a *società per azioni* incorporated under Italian law with registered office at Piazzale Cadorna 3, 20123 Milan, registered with the Milan companies' register under No. 00891030272.

The Issuer was incorporated in 1981 and its term expires on 31 December 2050, except in the case of early winding-up or extension.

As of the date of this Notice, the share capital of the Issuer amounts to Euro 29,109,181.98, fully paid up and divided into 485,153,033 ordinary shares with a nominal value of Euro 0.06 each.

The Issuer's ordinary shares have been listed on the electronic share market and then on the MTA, ISIN: IT0001479374, since 2000. Luxottica has issued only ordinary shares, which are in dematerialized form and freely transferable.

The Offeror holds 302,846,957 shares of the Issuer, representing, as of the date of this Notice, 62.42% of the share capital of Luxottica. As of the date of this Notice, the Offeror controls the Issuer pursuant to Art. 93 of the TUF.

According to the official communications pursuant to Art. 120, paragraph 2, of the TUF, and to Part III, Title III, Chapter I, Section I, of the Issuers' Regulation, and on the basis of the data made public by the Issuer as of the date of this Notice, the only person other than the Offeror

who holds, directly or indirectly, shares representing more than 3% of the Issuer's share capital is Mr. Giorgio Armani, holding No. 22,524,000 Shares, representing 4.64% of the share capital of the Issuer.

As of the date of this Notice, Luxottica holds 6,071,922 Treasury Shares, amounting to 1.25% of its share capital.

2.4. Categories and amount of securities subject to the Offer

The Offer is for (a) up to 176,234,154 Shares, equal to 36.33% of the Issuer's share capital as of the date of this Notice, which corresponds to all of the Shares that are issued as of the date of this Notice, excluding the ones held, directly or indirectly, by the Offeror (as indicated below), as well as (b) up to 42,000 new ordinary shares that will be issued by Luxottica pursuant to a pending capital increase in case of exercise by the relevant holders, before the end of the Tender Period (as defined below), of all of the 42,000 outstanding stock options granted by the Issuer pursuant to past stock option plans (the "**Stock Options**"). These new Shares together with the 176,234,154 existing Shares already issued as of the date hereof would represent 36.33% of Luxottica's share capital then issued.

In particular, as of the date of this Notice, the Offeror holds (a) directly 302,846,957 ordinary shares of the Issuer, representing 62.42% of Luxottica's share capital (*i.e.*, the Majority Stake), and (b) indirectly, through Luxottica, 6,071,922 Treasury Shares, equal to 1.25% of Luxottica's share capital. For the avoidance of doubt, the Treasury Shares are not included, and may not be tendered, in the Offer.

As of the date of this Notice, Luxottica has not issued any outstanding convertible debt instruments, warrants and/or financial instruments that grant voting rights, even limited to specific topics, at ordinary and special shareholders' meetings of Luxottica, and/or other financial instruments that could grant to third parties in the future rights to purchase shares of Luxottica or merely voting rights relating to the shares of Luxottica, even if they are limited, other than the above-mentioned 42,000 Stock Options.

The Shares tendered in the Offer must be freely transferable to the Offeror and free of liens and encumbrances of any kind and nature, whether *in rem*, obligatory or personal.

During the Tender Period, which may be re-opened in case of the Re-opening of the Tender Period (as defined below) or extended, the Offeror reserves the right to purchase, arrange to purchase or otherwise acquire ordinary shares of the Issuer outside of the Offer, to the extent permissible under applicable laws and regulations, including Rule 14e-5 of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Securities Exchange Act**"). Any such purchases or arrangements to purchase made outside of the Offer will be made outside the United States and disclosed to the market pursuant to Art. 41, paragraph 2, Let. c) of the Issuers' Regulation and as required by Rule 14e-5 of the U.S. Securities Exchange Act. The Offeror will also acquire any Shares tendered in the U.S. Private Placement (as defined and described in Section 4 of this Notice) that the Offeror will carry out in the United States concurrently with the Offer.

The Offer is directed, on a non-discriminatory basis and on equal terms, to all holders of the Shares.

2.5. Per share consideration and total value of the Offer

The Offeror will deliver to the Luxottica shareholders tendering their Shares in the Offer a stock-only consideration (the “**Consideration**”) consisting of 0.4613 (the “**Exchange Ratio**”) newly issued shares of the Offeror, with par value of Euro 0.18, admitted to trading on Euronext Paris, per each Share tendered in the Offer.

The newly issued shares of the Offeror delivered as consideration for the Shares will not be listed on the MTA. As of the date of this Notice, no decision has been taken by the board of directors of the Offeror with respect to a potential future secondary listing of the Offeror’s shares on the MTA.

The newly issued shares of the Offeror offered as consideration for the Shares, which will have the same rights as the existing shares of the Offeror, will be issued pursuant to a capital increase authorization granted by the Offeror’s shareholders at the extraordinary general shareholders’ meeting of the Offeror held on 11 May 2017, as subsequently implemented by the board of directors of the Offeror.

The Exchange Ratio, which is the same as the one applied in the Contribution, was adjusted from 0.4610 (the exchange ratio originally set forth by the Combination Agreement) to 0.4613 prior to the Closing Date of the Contribution as a result of the application of an adjustment mechanism contemplated in the Combination Agreement.

The Consideration is intended to be net of any Italian stamp duty, registration tax or financial transaction tax, to the extent due, and of fees, commissions and expenses, which will be borne by the Offeror, while any income, withholding or substitute tax on capital gains, if due, will be borne by the shareholders tendering in the Offer.

The Consideration per Share offered by the Offeror to the Luxottica shareholders in the Offer is the same as the consideration that the Offeror paid to Delfin on the Closing Date of the Contribution for each Luxottica share contributed by Delfin into the Offeror in the Contribution pursuant to the Combination Agreement.

Since the Offer is a mandatory offer triggered by the Contribution, the Consideration set by the Offeror complies with Art. 106, paragraphs 2 and 2-*bis*, of the TUF, pursuant to which:

- (a) The Offer must be launched at a price not lower than the highest price paid by the Offeror and persons acting in concert with the Offeror to acquire Luxottica shares in the twelve months preceding the date of this Notice; and
- (b) The consideration of the Offer does not need to include a cash alternative, provided that (i) the shares offered as consideration are admitted to trading on a EU regulated

market and (ii) the Offeror or persons acting in concert with the Offeror have not acquired for cash, in the period starting twelve months before the date of this Notice and expiring on the payment date of the Offer, Luxottica shares carrying at least 5% of the voting rights exercisable in the shareholders' meeting of the Issuer.

The above conditions are currently met, as (a) neither the Offeror nor any person acting in concert with the Offeror has acquired any Luxottica shares for cash or (other than the acquisition of the Majority Stake by the Offeror through the Contribution) otherwise since the date falling twelve months prior to the date of the Notice and (b) the newly-issued shares of the Offeror offered as consideration in the Offer will have been admitted to trading on Euronext Paris, which is a regulated market of a EU Member State, as of the payment date of the Offer, being the date when the Consideration will be delivered to the Luxottica shareholders who tender in the Offer.

If all of the Shares (including the newly issued ones possibly resulting from the timely exercise of all of the Stock Options) are tendered in the Offer, 81,316,189 new EssilorLuxottica shares will be assigned, on aggregate, to the Luxottica shareholders (other than the Offeror), representing approximately 18.47% of the share capital of the Offeror, as of the settlement date of the Offer (following the capital increase for the Offer).

2.6. Tender Period

Pursuant to Art. 40 of the Issuers' Regulation, the tender period for the Offer will be agreed with Borsa Italiana and will range from a minimum of fifteen to a maximum of twenty five trading days (the "**Tender Period**"), subject to extensions or the potential re-opening of the Tender Period pursuant to Art. 40-*bis* of the Issuers' Regulation (the "**Re-opening of the Tender Period**"). The Offeror expects the Tender Period to last at least twenty trading days.

2.7. Payment date

Delivery of the Consideration to owners of the Shares tendered in the Offer, concurrently with the transfer to the Offeror of ownership of those Shares, will take place on the fifth trading day following the closure of the Tender Period, as it will be described in the Offer Document, subject to possible extensions or modifications to the Offer that may occur pursuant to applicable laws and regulations.

In the event of the Re-opening of the Tender Period, delivery of the Consideration to owners of the Shares tendered during the Re-opening of the Tender Period, concurrently with the transfer of ownership of those Shares, would take place on the fifth trading day following the end of the Re-opening of the Tender Period, as it will be described in the Offer Document.

2.8. Conditions for the effectiveness of the Offer

The Offer, being a mandatory exchange offer pursuant to Art. 106, paragraph 1-*bis*, of the TUF, is not subject to any condition.

2.9. Cases of allocation

Since the Offer is a mandatory exchange offer under Art. 106, paragraph 1-*bis*, of the TUF, no allocation is contemplated.

3. Rationale of the Offer

3.1. Purposes of the Offer and event triggering the obligation to launch the Offer

The Offeror's obligation to launch the Offer has arisen from the completion of the Contribution of the Majority Stake by Delfin into the Offeror.

The Offer is for the entire share capital of the Issuer not yet held, directly or indirectly, by the Offeror as of the date of this Notice. Should the necessary thresholds be reached as a result of the Offer, the Offeror intends to pursue the delisting of the Luxottica ordinary shares from the MTA (the "**Delisting**").

The Combination represents a strategic and significant transaction for the Offeror and the Issuer, and their respective shareholders by pooling together two highly complementary businesses.

The Offeror and the Issuer have anticipated synergies resulting from their integration with a net annual impact on EBIT in the medium term ranging from Euro 420 to Euro 600 million, expected to accelerate in the long run. Particularly, these synergies will be driven by the creation of value resulting from (a) an acceleration of revenue growth with a net impact of Euro 200-300 million per year over the medium term, (b) an optimization of the supply chain with a net impact of Euro 150-200 million per year in the medium term, and (c) a reduction of general, administrative and procurement costs with a net impact of Euro 70-100 million per year over the medium term.

In particular, the group resulting from the Combination (the "**EssilorLuxottica Group**") will be present in every segment of the eyecare and eyewear industry as a global and integrated player. This will allow the EssilorLuxottica Group to provide an unprecedented set of comprehensive solutions to consumers and eyecare professionals and retail chains, and ultimately to grow in revenues faster than its reference market on a global scale. Furthermore, its increased critical mass would allow the EssilorLuxottica Group to seize organic and inorganic growth opportunities through potential *ad hoc* acquisitions in underpenetrated markets and/or segments.

In the event that, after the completion of the Offer, the Delisting is not achieved, the Offeror and Luxottica may, also taking into account, among other things, the final stake obtained in the Issuer following the Offer, consider the merger of Luxottica into an unlisted company belonging to the EssilorLuxottica Group, which would be the surviving entity of such merger, resulting in the Delisting of the Issuer. Further, the Offeror and Luxottica may also evaluate other extraordinary transactions including other mergers or transfers of assets or companies within the EssilorLuxottica Group.

3.2. Delisting of the Luxottica shares from the MTA and scenarios after the Offer

(a) *Obligation to purchase under Art. 108, paragraph 2, of the TUF*

In the event that, following the Offer, including any potential extensions or Re-opening of the Tender Period, the Offeror comes to hold, as a result of tenders in the Offer and any purchases made outside of the Offer pursuant to applicable law, by the end of the Tender Period (which may be potentially reopened following the Re-opening of the Tender Period or extended) including any Shares tendered in the U.S. Private Placement, a total stake greater than 90% but less than 95% of the Issuer's share capital, the Offeror hereby declares its intent to not restore a float sufficient to ensure regular trading of the Issuer's ordinary shares.

For the purpose of calculating the thresholds provided for by Art. 108, paragraph 2, of the TUF, the 6,071,922 Treasury Shares held by the Issuer as of the date of this Notice, representing 1.25% of the share capital of Luxottica, will be added to the Offeror's shareholding (numerator) without being deducted from the Issuer's share capital (denominator).

If the conditions are met, the Offeror will also comply with the obligation to purchase the remaining Shares from the Issuer's shareholders so requesting pursuant to Art. 108, paragraph 2, of the TUF (the "**Obligation to Purchase under Art. 108, paragraph 2, of the TUF**") at a consideration per Share determined pursuant to the provisions of Art. 108, paragraphs 3 and 5, of the TUF, *i.e.*, for a stock-only consideration equal to the Consideration. However, such remaining Luxottica's shareholders may demand to be paid a cash consideration instead, calculated in accordance with applicable laws and regulations. The Offeror will give notice if the requirements for the Obligation to Purchase under Art. 108, paragraph 2, of the TUF are met, in compliance with applicable law.

In accordance with Art. 2.5.1, paragraph 6, of the Regulations of the Markets Organized and Managed by Borsa Italiana, in effect as of the date of this Notice (the "**Stock Exchange Regulations**"), if the conditions therefor are met, the shares of the Issuer will be delisted starting on the trading day following the last day of payment of the consideration for the Obligation to Purchase under Art. 108, paragraph 2, of the TUF, except as stated in item (b) below. In that case, owners of Shares that decide not to tender in the Offer and that do not request the Offeror to purchase their Shares under the Obligation to Purchase under Art. 108, paragraph 2, of the TUF, will hold securities that are not traded on any regulated market, with ensuing difficulties in liquidating their investment.

(b) *Obligation to purchase under Art. 108, paragraph 1, of the TUF and right to purchase under Art. 111 of the TUF*

In the event that, following the Offer, including any potential extension or Re-opening of the Tender Period, the Offeror comes to hold, as a result of tenders in the Offer and

any purchases made outside of the Offer pursuant to applicable law, by the end of the Tender Period (which may be potentially reopened following the Re-opening of the Tender Period or extended) as well as during, and/or following the procedure to comply with the Obligation to Purchase under Art. 108, paragraph 2, of the TUF, including any Shares tendered in the U.S. Private Placement, a total stake at least equal to 95% of the Issuer's share capital, the Offeror hereby declares its intent to exercise its right to purchase the remaining Shares pursuant to Art. 111 of the TUF (the "**Right to Purchase**") at a consideration per Share determined pursuant to the provisions of Art. 108, paragraphs 3 and 5, of the TUF, *i.e.*, for a stock-only consideration equal to the Consideration. However, such remaining Luxottica's shareholders may demand to be paid a cash consideration instead, calculated in accordance with applicable laws and regulations. The Offeror will give notice if the requirements for the Right to Purchase pursuant to Art. 111, paragraph 1, of the TUF are met, in compliance with applicable law.

For the purpose of calculating the threshold provided for by Arts. 108, paragraph 1, and 111, of the TUF, the 6,071,922 Treasury Shares held by the Issuer as of the date of this Notice, representing 1.25% of the share capital of Luxottica, will be added to the Offeror's shareholding (numerator) without being deducted from the Issuer's share capital (denominator).

The Offeror, by exercising the Right to Purchase, will also satisfy the obligation to purchase under Art. 108, paragraph 1, of the TUF from the Issuer's shareholders so requesting, thereby triggering a single procedure.

The above-mentioned single procedure will be carried out after the end of the Offer or the Obligation to Purchase under Art. 108, paragraph 2, of the TUF, within the terms that will be disclosed in accordance with the law.

In accordance with Art. 2.5.1, paragraph 6, of the Stock Exchange Regulations, if the Right to Purchase is exercised, Borsa Italiana will order the suspension from listing and/or Delisting of the Issuer's shares, taking account of the time required to exercise the Right to Purchase.

4. Markets where the Offer is being launched; Concurrent U.S. Private Placement

The Offer is being launched exclusively in Italy and will be made on a non-discriminatory basis and on equal terms to all holders of Shares.

The Offer has not been and will not be made in the United States, Canada, Japan, Australia and any other jurisdictions where making the Offer or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority (such jurisdictions, including the United States, Canada, Japan and Australia, the "**Excluded Countries**"), by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone

and internet), through any structure of any of the Excluded Countries' financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer possible in any of the Excluded Countries.

Tendering in the Offer by parties residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own counsel or other advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

Concurrently with the Offer, the Offeror will launch in the United States an exchange offer for Shares in the form of a private placement addressed solely to certain "*qualified institutional buyers*", or "*QIBs*", as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), in reliance on the exemption from registration provided for private placements by Section 4(a)(2) under the U.S. Securities Act (the private placement carried in the United States concurrently with the Offer, and, as applicable, the subsequent private placement to be carried out by the Offeror concurrently with the procedure to perform the Obligation to Purchase under Art. 108, Par. 2, of the TUF, if any, the "**U.S. Private Placement**"). The U.S. Private Placement will contemplate the same terms and conditions of the Offer and will have the same Tender Period and payment date as the Offer. If the requirements for the Right to Purchase and the Obligation to Purchase under Art. 108, paragraph 1, of the TUF are met, the Offeror will carry out in the United States a new private placement addressed to QIBs mirroring the U.S. Private Placement concurrently with the exercise of the Right to Purchase and the procedure to comply with the Obligation to Purchase under Art. 108, paragraph 1, of the TUF.

5. Shareholdings held by the offeror and the persons acting in concert

As of the date of this Notice, the only shareholding in the Issuer held by the Offeror and, to the knowledge of the Offeror, Delfin (which is deemed a person acting in concert with the Offeror in relation to the Offer pursuant to Art. 101-*bis*, paragraph 4-*bis*, of the TUF) is the Majority Stake held by the Offeror, comprising 302,846,957 ordinary shares of the Issuer, corresponding to 62.42% of the Issuer's share capital and to 36.33% of the share capital of the Issuer possibly issued in case of exercise of all the Stock Options.

Neither the Offeror nor the person acting in concert with the Offeror holds any derivative financial instruments conferring a long position in the Issuer.

For completeness of information, note that the Issuer holds, as of the date of this Notice, 6,071,922 Treasury Shares, equal to 1.25% of Luxottica's share capital.

For the sake of completeness, it is noted that, as of the date of this Notice, to the knowledge of the Offeror Nicoletta Zampillo, the spouse of the Offeror's executive chairman Leonardo Del Vecchio, who, pursuant to Art. 44-*quater*, paragraph 1, letter (a), of the Issuers' Regulation, may be deemed a person acting in concert with Mr. Del Vecchio, who in turn is deemed to be

acting in concert with the Offeror pursuant to Art. 101-*bis*, paragraph 4-*bis*, letter d) of the TUF, owns 762,500 ordinary shares of Luxottica.

For the sake of completeness, certain relatives of Leonardo Del Vecchio own a limited number of ordinary shares of Luxottica.

6. Authorizations

The launch of the Offer is not subject to any notification requirements nor to any authorization.

Pursuant to the Combination Agreement, the completion of the Contribution was subject, among other things, to the approvals by competition authorities in Canada, the European Union, the United States, China and Brazil.

On 28 November 2017, the Canadian Competition Bureau cleared the Combination. On 1 March 2018, the European Commission and the U.S. Federal Trade Commission cleared the Combination. On 27 March 2018, the competition authority in Brazil cleared the Combination. On 26 July 2018, the competition authority in China cleared the Combination after Essilor and Luxottica made certain commitments with regard to the conduct of business in China. Essilor and Luxottica committed to inform the competition authority in China about their future acquisitions and also to ensure availability of their products and services to all customers in China on a fair basis. These commitments are fully aligned with the future EssilorLuxottica's mission to "*help people see more, be more and live life to its fullest*" and the open business model both companies promote across the globe.

7. Publication of the press releases and documents relating to the Offer

The press releases and the documents relating to the Offer (including the Offer Document, once published) will be made available on the Issuer's website at www.luxottica.com and on the Offeror's website at www.essilor-luxottica.com.

8. Global information agent

D.F. King Ltd, with registered office in 125 Wood Street, EC2V 71N London (United Kingdom), was appointed by the Offeror as Global Information Agent in the context of the Offer, in order to provide information relating to the Offer to all shareholders of the Issuer. For this purpose, D.F. King Ltd has set up a dedicated e-mail address (essilorluxottica@dfkingltd.com) and the telephone number 800 143 968. This phone number will be active during the Tender Period on weekdays from 9:00 to 17:00 (CET).

* * *

EssilorLuxottica

Name: Mr. Leonardo Del Vecchio

Title: Executive Chairman of the Board of Directors

Name: Mr. Hubert Sagnières

Title: Executive Vice-Chairman of the Board of Directors

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This notice is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Art. 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Art. 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The securities which are referred to herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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Notice issued by EssilorLuxottica and disclosed by Luxottica Group S.p.A. upon request of EssilorLuxottica

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