



# SPAFID CONNECT

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Societa' : LUXOTTICA GROUP

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Diffusione presunta

Oggetto : PROVISIONAL RESULTS OF THE  
MANDATORY EXCHANGE OFFER  
LAUNCHED BY ESSILORLUXOTTICA ON  
THE SHARES OF LUXOTTICA GROUP  
S.P.A.

*Testo del comunicato*

Vedi allegato.

**PROVISIONAL RESULTS OF THE MANDATORY EXCHANGE OFFER LAUNCHED BY  
ESSILORLUXOTTICA ON THE SHARES OF LUXOTTICA GROUP S.P.A.**

**ESSILORLUXOTTICA HAS REACHED 93.3% OF THE SHARE CAPITAL OF LUXOTTICA  
(INCLUDING THE TREASURY SHARES)**

**Charenton-le-Pont (France), 28 November 2018** – With reference to the mandatory exchange offer (the “**Offer**”) launched by EssilorLuxottica (the “**Offeror**”) for the outstanding ordinary shares of Luxottica Group S.p.A. (“**Luxottica**” or the “**Issuer**”) pursuant to Artt. 102 and 106, paragraph 1-*bis* and 2-*bis*, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended (the “**TUF**”), as contemplated in the offer document approved by CONSOB with Resolution No. 20648 on 25 October 2018 and published on 27 October 2018 (the “**Offer Document**”), the Offeror announces that the tender period of the Offer (the “**Tender Period**”) has ended on the date hereof.

Capitalized terms used in this notice, unless otherwise defined, have the same meaning attributed to them in the Offer Document, a copy of which is available on the Offeror’s website ([www.essilor-luxottica.com](http://www.essilor-luxottica.com)) and on the Issuer’s website ([www.luxottica.com](http://www.luxottica.com)).

Based on the provisional results communicated by UniCredit Bank AG, Milan Branch, in its capacity as Intermediary Responsible for Coordinating the Collection of Tenders, 143,804,492 ordinary shares of Luxottica were tendered in the Offer (and through the U.S. Private Placement) during the Tender Period. Such tendered shares represent (i) 29.64% of the issued share capital of the Issuer as of the date of this notice (which, according to the information published by Luxottica as of the date hereof, amounts to EUR 29,111,701.98 and consists of 485,195,033 ordinary shares, including 17,000 new ordinary shares of Luxottica issued following the exercise of all of the 17,000 Stock Options) (the “**Updated Share Capital**”) and (ii) 81.58% of the Luxottica shares subject to the Offer (including the abovementioned 17,000 new shares issued following the exercise of all of the Stock Options).

The definitive results of the tenders in the Offer (and the U.S. Private Placement) made during the Tender Period will be disclosed by means of a notice pursuant to art. 41, paragraph 6, of the Regulation adopted by CONSOB by means of resolution No. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulation**”), which shall be disseminated by the Offeror by 4 December 2018.

The Consideration due to the holders of the ordinary shares of Luxottica tendered in the Offer, equal to 0.4613 newly-issued ordinary shares of EssilorLuxottica (admitted to trading on Euronext Paris) per each ordinary share of Luxottica tendered in the Offer, will be paid to the tendering shareholders on 5 December 2018 (the “**Payment Date**”), *i.e.* on the fifth trading day following the end of the Tender Period, against the transfer of ownership of such Luxottica shares to the Offeror.

During the Tender Period, the Offeror did not acquire any shares of Luxottica outside the Offer (including the U.S. Private Placement).

Taking into account (a) the 143,804,492 ordinary shares of Luxottica tendered in the Offer (and through the U.S. Private Placement) based on the abovementioned provisional results (if confirmed) and (b) the 302,846,957 ordinary shares of Luxottica already held by the Offeror prior to the beginning of the Tender Period, following the conclusion of the Tender Period, the Offeror will directly hold 446,651,449 ordinary shares of Luxottica, equal to 92.06% of the Updated Share Capital. Combined with the 6,071,922 Treasury Shares held by Luxottica as of the date hereof, the aggregate stake in the share capital of Luxottica held by the Offeror directly and, as for the Treasury Shares, indirectly following the conclusion

of the Tender Period will consist of 452,723,371 shares, representing 93.31% of the Updated Share Capital.

In light of the foregoing, since, on the basis of the provisional results of the Offer (if confirmed), at the end of the Offer the aggregate stake in the share capital of Luxottica held by the Offeror directly and indirectly (as for the Treasury Shares, which - for the purposes of the calculation of the Art. 108, Par. 2, Stake - must be added to the Offeror's stake (numerator) without being deducted from the Issuer's share capital (denominator)) will be higher than 90% but lower than 95% and the Offeror has stated in the Offer Document that it does not intend to restore a float sufficient to ensure regular trading of the Luxottica shares:

- i. consistent with the indications set forth in Risk Factor A.1.4 and Section F, Paragraph F.1.1, of the Offer Document, pursuant to Art. 40-bis, paragraph 3, lett. b), of the Issuers' Regulation, the Re-opening of the Tender Period shall not occur; and
- ii. the requirements for the Obligation to Purchase pursuant to Art. 108, paragraph 2, of the TUF will be fulfilled and the Offeror will therefore be bound to acquire from any holder thereof so requesting, in the context of the relevant procedure, the 32,471,662 outstanding Luxottica shares not held by the Offeror (representing 6.69% of the Updated Share Capital).

The notice that will be disseminated by the Offeror by 4 December 2018 pursuant to art. 41, paragraph 6, of the Issuers' Regulation to communicate the definitive results of the Offer will also indicate the terms and timing of the procedure through which the Offeror will comply with the Obligation to Purchase pursuant to Art. 108, paragraph 2, of the TUF and the timing of the subsequent Delisting of the Luxottica shares from the MTA, or will refer to a subsequent press release that will provide such indications (including the Euro amount of the Cash Consideration to be offered by the Offeror to the remaining shareholders of Luxottica in the context of the procedure, as an alternative to the Consideration, in accordance with the relevant provisions of the TUF and the Issuers' Regulation).

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*This notice does not constitute or form a part of any offer to sell or exchange or the solicitation of an offer to buy or exchange any securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or are exempt from registration. The securities that are being offered in the transaction referred to herein have not been and will not be registered under the U.S. Securities Act and neither the Offeror nor the Issuer intend to make a public offering of any such securities in the United States.*

*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.

*EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux® and Transitions®, and world-class retail brands including Sunglass Hut and LensCrafters are part of the EssilorLuxottica family. In 2017, EssilorLuxottica had nearly 150,000 employees and pro forma consolidated revenues would have reached approximately Euro 16 billion. 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.*

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