



# SPAFID CONNECT

Informazione Regolamentata n. 0491-3-2019	Data/Ora Ricezione 18 Gennaio 2019 21:39:13	MTA
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Societa' : LUXOTTICA GROUP

Identificativo : 113057

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Regolamentata

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Diffusione presunta

Oggetto : EssilorLuxottica has reached 97.5% of  
Luxottica's share capital (including treasury  
shares)

*Testo del comunicato*

Vedi allegato.

**PROVISIONAL RESULTS OF THE PROCEDURE TO COMPLY WITH THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 2, OF THE TUF REGARDING THE REMAINING SHARES OF LUXOTTICA GROUP S.P.A.**

**ESSILORLUXOTTICA HAS REACHED 97.5% OF LUXOTTICA'S SHARE CAPITAL (INCLUDING TREASURY SHARES)**

**Charenton-le-Pont (France), 18 January 2019** – With reference to the procedure to comply with the obligation to purchase under art. 108, par. 2, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the “**TUF**”) initiated by EssilorLuxottica (the “**Offeror**”) on 12 December 2018 (the “**Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF**”) for 32,487,842 outstanding ordinary shares of Luxottica Group S.p.A. (“**Luxottica**” or the “**Issuer**”) not held by the Offeror (the “**Remaining Shares**”) following the completion of the mandatory exchange offer launched by the Offeror on 11 October 2018 for the ordinary shares of Luxottica pursuant to art. 102 and 106, par. 1-*bis* and 2-*bis*, of the TUF (the “**Offer**”), the Offeror announces that the period for the submission of the Requests for Sale by the holders of the Remaining Shares has ended on the date hereof (the “**Period for the Submission of the Requests for Sale**”).

Capitalized terms used in this notice, unless otherwise defined, have the same meaning attributed to them in the notice relating to the definitive results of the Offer and the terms of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF published by the Offeror on 3 December 2018 (the “**Notice of 3 December**”) or in the offer document relating to the Offer approved by CONSOB with Resolution No. 20648 on 25 October 2018 and published on 27 October 2018 (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 information provided by UniCredit Bank AG, Milan Branch, in its capacity as intermediary responsible for coordinating the collection of the Requests for Sale, in the context of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF (including the Obligation to Purchase U.S. Private Placement) during the Period for the Submission of the Requests for Sale, Luxottica shareholders submitted Requests for Sale relating to 20,560,964 Remaining Shares. Such Remaining Shares for which Requests for Sale were submitted represent (i) 4.238% of the Issuer’s share capital as of the date hereof (which is equal to EUR 29,111,701.98 and is composed of 485,195,033 ordinary shares) (the “**Updated Share Capital**”) and (ii) 63.288% of the Remaining Shares.

In connection with the 20,560,964 Remaining Shares for which Requests for Sale were submitted in the context of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF (including the Obligation to Purchase U.S. Private Placement):

- i. for 14,313,208 Remaining Shares, the relevant shareholders requested the Stock Consideration (namely, 0.4613 newly issued EssilorLuxottica shares with par value EUR 0.18 each admitted to trading on Euronext Paris (the “**EssilorLuxottica Shares**”) per each Remaining Share); and
- ii. for the other 6,247,756 Remaining Shares, the relevant shareholders requested the Cash Consideration (namely, EUR 51.64474423 per each Remaining Share).

During the Period for the Submission of the Requests for Sale, the Offeror did not acquire any shares of Luxottica outside the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF (including the Obligation to Purchase U.S. Private Placement).

Therefore, taking into account (a) the 20,560,964 Remaining Shares for which Requests for Sale were submitted in the context of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF (including the Obligation to Purchase U.S. Private Placement) on the basis of the provisional results mentioned above (if confirmed) and (b) the 446,635,269 ordinary shares of Luxottica already directly held by the Offeror prior to the beginning of the Period for the Submission of the Requests for Sale, on the payment date of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF, the Offeror will directly hold 467,196,233 ordinary shares of Luxottica, equal to 96.29% of the Updated Share Capital as of the settlement thereof. Together 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 end of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF will amount to 473,268,155 shares, equivalent to 97.542% of the Updated Share Capital.

The consideration due to holders of Remaining Shares that submitted Requests for Sale, (whether the Stock Consideration or the Cash Consideration, depending on their respective requests) will be delivered to the Requesting Shareholders on 25 January 2019 (the “**Payment Date of the Consideration for the Obligation to Purchase under Art. 108, Par. 2, of the TUF**”), *i.e.* on the fifth trading day following the end of the Period for the Submission of the Requests for Sale, against transfer of ownership of the Luxottica shares to the Offeror.

On the basis of the above-mentioned provisional results (if confirmed), as of the completion of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF (including the Obligation to Purchase U.S. Private Placement) the total stake directly or (as for the Treasury Shares) indirectly held by the Offeror in the share capital of Luxottica is higher than 95%. As a result, the legal requirements for the exercise of the Right to Purchase and the performance of the Obligation to Purchase under Art. 108, Par. 1, of the TUF have been met.

Therefore, as previously indicated in the Offer Document and the Notice of 3 December, following the Payment Date of the Consideration for the Obligation to Purchase pursuant to art 108, Paragraph 2, of the TUF, the Offeror will exercise its Right to Purchase and, concurrently, will comply with the Obligation to Purchase under art. 108, Par. 1, of the TUF *vis-à-vis* the remaining shareholders of the Issuer that so request, through a specific joint procedure to be agreed upon with CONSOB and Borsa Italiana (the “**Joint Procedure**”). The Joint Procedure will target all of the remaining shares of Luxottica not yet held by the Offeror still outstanding as of the Payment Date of the Consideration for the Obligation to Purchase under Art. 108, Par. 2, of the TUF and will result in the transfer of ownership of each of those shares to the Offeror (including, for the sake of clarity, shares held by shareholders of Luxottica that do not submit any request for sale in the context of the Joint Procedure). As the consideration due for Luxottica shares acquired by the Offeror in the context of the Joint Procedure will be equal to the Consideration for the Obligation to Purchase under Art. 108, Par. 2, of the TUF, upon conclusion of the Joint Procedure the remaining Luxottica shareholders will receive, for each Luxottica share held, the Stock Consideration (namely, 0.4613 EssilorLuxottica Shares per each Luxottica share) unless, in the context of the Joint Procedure, they actively request to receive the alternative Cash Consideration (namely, EUR 51.64474423 per each Luxottica share). **In this respect, please note that shareholders holding Remaining Shares that do not submit any request for sale in the context of the Joint Procedure will receive (solely) the Stock Consideration.**

The terms and timing of the Joint Procedure will be announced by the Offeror in the notice containing the definitive results of the Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF, that is expected to be published on 22 January 2019 (and, in any event, by 24 January 2019) pursuant to artt. 41, par. 6, and 50-*quinquies*, par. 2 and 5, of the Regulation adopted by CONSOB by means of resolution No. 11971 of 14 May 1999.

Upon completion of the Joint Procedure, the Delisting of the Issuer's shares from the MTA will become effective, according to the procedure and timing that will be described in the notice containing the definitive results referred to above, as ordered by Borsa Italiana.

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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 disseminated 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.*

## CONTACTS

### **EssilorLuxottica Investor Relations**

(Charenton-le-Pont) Tel: + 33 1 49 77 42 16  
(Milan) Tel: + 39 (02) 8633 4870  
E-mail: [ir@essilor-luxottica.com](mailto:ir@essilor-luxottica.com)

### **EssilorLuxottica Corporate Communications**

(Charenton-le-Pont) Tel: + 33 1 49 77 45 02  
(Milan) Tel: + 39 (02) 8633 4470  
E-mail: [media@essilor-luxottica.com](mailto:media@essilor-luxottica.com)

### **Press release**

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