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| Informazione Regolamentata n. 0491-19-2019 | Data/Ora Ricezione 05 Marzo 2019 17:02:38 | MTA |
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Societa' : LUXOTTICA GROUP

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Regolamentata

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Diffusione presunta

Oggetto : EssilorLuxottica: Delisting of the Luxottica shares from the MTA

Testo del comunicato

Vedi allegato.

SETTLEMENT OF THE JOINT PROCEDURE TO EXERCISE THE RIGHT TO PURCHASE PURSUANT TO ART. 111 OF THE TUF AND TO COMPLY WITH THE OBLIGATION TO PURCHASE UNDER ART. 108, PAR. 1, OF THE TUF REGARDING THE RESIDUAL SHARES OF LUXOTTICA GROUP S.P.A.

DELISTING OF THE LUXOTTICA SHARES FROM THE MTA

Charenton-le-Pont (France), 5 March 2019 – EssilorLuxottica (the “**Offeror**”) announces that the settlement of the joint procedure to exercise the right to purchase pursuant to art. 111 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the “**TUF**”) and to comply with the obligation to purchase under art. 108, par. 1, of the TUF initiated by the Offeror on 28 January 2019 (the “**Joint Procedure**”) for the 11,926,027 outstanding ordinary shares of Luxottica Group S.p.A. (“**Luxottica**” or the “**Issuer**”) not held by the Offeror, equal to 2.458% of the share capital of the Issuer (the “**Residual Shares**”), was completed today.

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 Procedure to Comply with the Obligation to Purchase under Art. 108, Par. 2, of the TUF and the terms of the Joint Procedure published by the Offeror on 22 January 2019 (the “**Notice of 22 January**”), a copy of which is available on the Offeror’s website (www.essilorluxottica.com) and on the Issuer’s website (www.luxottica.com).

As already indicated in the press release on the definitive results of the Joint Procedure published by the Offeror on 28 February 2019, with reference to the 6,443,120 Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted in the context of the Joint Procedure (including the Joint Procedure U.S. Private Placement), the relevant shareholders (the “**Requesting Shareholders**”) requested:

- i. for 275,910 Residual Shares, the Stock Consideration (*i.e.* 0.4613 newly issued ordinary shares of EssilorLuxottica with a par value of EUR 0.18 each admitted to trading on Euronext Paris (the “**EssilorLuxottica Shares**”) per each Residual Share); and
- ii. for 6,167,210 Residual Shares, the Cash Consideration (*i.e.* EUR 51.64474423 per each Residual Share).

For the remaining 5,482,907 Residual Shares, the relevant shareholders (the “**Non-Requesting Shareholders**”) did not submit any Requests for Sale Concerning the Joint Procedure. Non-Requesting Shareholders receive solely the Stock Consideration.

With respect to the 6,443,120 Residual Shares for which Requests for Sale Concerning the Joint Procedure were submitted, on the date hereof the Offeror acquired such shares and paid:

- a) the Cash Consideration due to the Requesting Shareholders that so selected, amounting in the aggregate to Euro 318,503,983.06, through the transfer of the relevant amount to the Responsible Intermediaries, which shall transfer the funds to the Depository Intermediaries, which shall in turn credit such funds to the Requesting Shareholders in accordance with the instructions issued by the Requesting Shareholders themselves (or their representatives) in the Requests for Sale Concerning the Joint Procedure; and
- b) the Stock Consideration due to the Requesting Shareholders that so selected, amounting in the aggregate to 127,777 EssilorLuxottica Shares (taking into account also the shares resulting from the aggregation of the Fractional Components due to the Requesting Shareholders), through the transfer of the relevant number of EssilorLuxottica Shares, to the Responsible Intermediaries, which shall transfer them to the Depository Intermediaries, which in turn shall transfer them to the Requesting Shareholders in accordance with the instructions issued by the

Requesting Shareholders themselves (or their representatives) in the Requests for Sale Concerning the Joint Procedure.

As for the 5,482,907 Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted, which nonetheless are acquired by the Offeror as a result of the exercise of the right to purchase pursuant to Art. 111 of the TUF, on the date hereof:

- a) the Offeror notified Luxottica that it had given irrevocable instructions to (i) Euroclear France, through Société Générale Securities Services, to create, *inter alia*, the 2,529,265 EssilorLuxottica Shares required for the payment of the Stock Consideration due to the Non-Requesting Shareholders (taking into account also the shares resulting from the aggregation of the Fractional Components due to the Non-Requesting Shareholders), and (ii) the Intermediary Responsible for Coordinating the Collection of Requests for Sale to make available such EssilorLuxottica Shares to the Non-Requesting Shareholders through the relevant Depository Intermediaries, as well as to aggregate and sell any Fractional Components and subsequently credit the relevant Fractional Component Cash Amount to the Non-Requesting Shareholders through the relevant Depository Intermediaries; and
- b) pursuant to art. 111, Par. 3, of the TUF, from the moment the Offeror made the above notification to Luxottica, the transfer of title to the Offeror of all the Residual Shares for which no Request for Sale Concerning the Joint Procedure was submitted became effective, and the Issuer thus updated its register of shareholders accordingly.

The Stock Consideration due to the Non-Requesting Shareholders has been made available to the Non-Requesting Shareholders through the Depository Intermediaries. In order to receive transfer of the EssilorLuxottica Shares due to the Non-Requesting Shareholders that are clients of theirs, such Depository Intermediaries must submit a request to the Intermediary Responsible for Coordinating the Collection of Requests for Sale through the depository SGSS S.p.A.

Any Fractional Components due to the Requesting Shareholders who requested the Stock Consideration will be aggregated and sold by the Intermediary Responsible for Coordinating the Collection of Requests for Sale and the resulting Fractional Component Cash Amount will subsequently be distributed to the relevant Requesting Shareholders within 10 trading days of the settlement date of the Joint Procedure, in compliance with the terms described in Section C.iv of the Notice of 22 January. The same procedures (for aggregation and sale), terms and timing will be applied, *mutatis mutandis*, to any Fractional Components due to the Non-Requesting Shareholders.

The obligation of the Offeror to pay the Consideration for the Joint Procedure to the Requesting Shareholders will be deemed fulfilled when the exact number of EssilorLuxottica Shares and the Fractional Component Cash Amount (if any), or, if the Cash Consideration was requested, the exact amount of the Cash Consideration will be transferred to the Responsible Intermediaries. The Requesting Shareholders bear the risk that the Responsible Intermediaries or the Depository Intermediaries do not transfer to them the EssilorLuxottica Shares or the Fractional Component Cash Amount (if any) or the Cash Consideration due to them, or delay such transfer.

The obligation of the Offeror to pay the Consideration for the Joint Procedure to the Non-Requesting Shareholders will be deemed fulfilled when the exact number of EssilorLuxottica Shares and (if any) the Fractional Component Cash Amount are transferred to the Depository Intermediaries from whose accounts at Monte Titoli S.p.A. the Residual Shares subject to the right to purchase pursuant to art. 111 of the TUF were moved and transferred to the Offeror today (or the depository intermediaries possibly indicated by such Depository Intermediaries, on behalf of the Non-Requesting Shareholders that are clients of theirs, in the request submitted to the Intermediary Responsible for Coordinating the Collection of Requests for Sale through the depository SGSS S.p.A.). The Non-Requesting Shareholders bear the risk that the Depository Intermediaries will not transfer to them the EssilorLuxottica Shares or the Fractional Component Cash Amount (if any) due to them, or delay such transfer.

The Offeror reiterates that, by way of Borsa Italiana S.p.A.'s decision no. 8531 issued on 22 January 2019, as from today, 5 March 2019, the Issuer's shares were delisted from the MTA organized and managed by Borsa Italiana S.p.A.

Finally, for any remaining holders of Luxottica American Depositary Receipts ("**Luxottica ADRs**"), Deutsche Bank Trust Company Americas (the "**Depository**") will receive EssilorLuxottica Shares in exchange for Residual Shares underlying Luxottica ADRs through the operation of the settlement procedures of the Joint Procedure applicable to Non-Requesting Shareholders as described above. Pursuant to the terms of the deposit agreement currently governing the Luxottica ADRs (the "**Deposit Agreement**"), the Depository will endeavor to sell these EssilorLuxottica Shares in the open market at the then applicable market price and the proceeds of such sales (net of fees and charges of, and expenses incurred by, the Depository and any un-netted expenses, taxes or governmental charges) will be distributed to the residual holders of Luxottica ADRs on a pro rata basis pursuant to the Deposit Agreement's terms, resulting in the eventual termination of the Deposit Agreement.

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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.

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