

EssilorLuxottica closes the acquisition of Washin to grow its optical retail presence in Japan

Complementing its investment in 'made in Japan' manufacturing, the transaction confirms the Group's commitment to further elevate vision care in the region

Charenton-le-Pont, France (April 9, 2024) – Luxottica Japan, part of EssilorLuxottica, closed the acquisition of Washin Optical Co., Ltd., a Japanese optical retail player counting approximately 70 direct stores in the country with a strong heritage of quality and attention to consumers.

The agreement represents an important step in shaping the vision care market in the region with the goal of growing the appreciation for quality eyewear and eyecare solutions among Japanese consumers and achieving new levels of customer service. It is also a testament of EssilorLuxottica's commitment to grow its eyewear retail operations in the country where it already directly operates approximately 70 retail locations under the Ray-Ban, Oakley and Oliver Peoples banners, as well as across department stores, and serves thousands of independent eyecare professionals and key partners.

Washin was founded by Mr. Toru Negishi in 1951, marked by the opening of its inaugural store in Urawa, Saitama. At present, Washin stores are primarily located in the Kanto region, with the flagships situated in some of the most prominent commercial districts, such as Ginza and Shinjuku in Tokyo.

The acquisition of Washin paves the way for further investments in Japan and will give EssilorLuxottica a greater insight into the underlying dynamics and future development of the Japanese eyewear retail industry. It will also serve as a platform to further increase the Group's retail presence in the country.

In recent years, EssilorLuxottica has invested in the production of Made in Japan through the acquisition of Fukui Megane, a truly distinctive manufacturing capability in the historic Fukui eyewear district. Fukui Megane, with its completely renewed and expanded operations, embodies today the excellence and quality of an eyewear tradition renowned throughout the world for its high craftsmanship, design and fine materials.

EssilorLuxottica planted its earliest roots in Japan to serve the optical community between 1986 and 1990, when Essilor and Luxottica opened their first commercial subsidiaries. The company later entered into a successful joint venture with Nikon Corporation in 2000 for the creation of Nikon-Essilor, a wholesale lens business entity based in Tokyo serving regional and global customers.

Francesco Milleri, Chairman and CEO at EssilorLuxottica, commented: *"When we look at Japan, we see a long runway ahead with potential for growth and expansion – this is what makes it strategic for us. Washin is a company that shares our values, our love for beauty and superior quality, and they will complement our existing network of sun retail banners and our omnichannel and open network approach extremely well. This investment is another sign of our long-term commitment to establishing a bridge between the Japanese culture and a global attitude. We will grow an appreciation for Made in Japan around the world and at the same time deliver our innovations to our customers and partners in the region who remain at the heart of our strategy."*

Contacts

Giorgio Iannella

Head of Investor Relations
ir@essilorluxottica.com

Marco Catalani

Head of Corporate Communications
media@essilorluxottica.com

About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. With over 190,000 employees across 150 countries, 650 operations facilities and 18,000 stores, its mission is to help people around the world to see more and be more by addressing their evolving vision needs and personal style aspirations. EssilorLuxottica is home to the most advanced lens technologies including Varilux, Stellest and Transitions, the most iconic eyewear brands including Ray-Ban and Oakley, the most desired luxury licensed brands and world-class retailers including LensCrafters and Sunglass Hut. The company's OneSight EssilorLuxottica Foundation has given access to sustainable vision care to more than 760 million people in underserved communities. 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 www.essilorluxottica.com