

Fraudulent Financial Activities at an Essilor Plant in Thailand

Charenton-le-Pont, France (December 30, 2019 – 8:00am) – EssilorLuxottica announces that its subsidiary Essilor International recently discovered fraudulent financial activities in one of its plants in Thailand.

Essilor International filed complaints in Thailand and in other jurisdictions and mobilized all available internal and external resources to put an immediate end to these fraudulent activities and implement remedial actions. It is also carrying out comprehensive investigations and is taking all possible actions to seek to recover the misappropriated funds in order to mitigate the impact on the Group.

The employees known to date to be associated with these fraudulent activities have been terminated. Additional internal controls have been put in place at Essilor International worldwide in order to strengthen existing security processes.

The financial impact is estimated to be of a maximum of Euro 190 million before insurance, pending legal actions and anticipated recovery of further funds currently frozen on various bank accounts. It will be recorded in the operating result of 2019 and will be treated as an adjusted item.

The Board of Directors of EssilorLuxottica is informed and will monitor closely the situation with the support of advisors; it will examine any further steps to be implemented for any such fraudulent activities not to recur.

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 2018, EssilorLuxottica had nearly 150,000 employees and pro forma consolidated revenues of Euro 16.2 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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