

**FIRST PROSPECTUS SUPPLEMENT DATED 29 JULY 2024
TO THE BASE PROSPECTUS DATED 23 APRIL 2024**

EssilorLuxottica

€12,000,000,000

Euro Medium Term Note Programme

This first prospectus supplement (the "**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 23 April 2024 which received approval number 24-117 on 23 April 2024 (the "**Base Prospectus**") from the *Autorité des marchés financiers* (the "**AMF**") prepared in relation to the Euro Medium Term Note Programme (the "**Programme**") of EssilorLuxottica (the "**Issuer**"). The Base Prospectus constitutes a base prospectus for the purposes of article 8 of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "**Prospectus Regulation**").

Application has been made for approval of this First Prospectus Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

This First Prospectus Supplement has been prepared pursuant to article 23 of the Prospectus Regulation, for the purposes of (i) incorporating the 2024 Interim Financial Report published on 26 July 2024, (ii) incorporating recent events relating to the Issuer and (iii) as a consequence, amending and supplementing the sections "Documents incorporated by reference", "Recent Developments" and "General Information" of the Base Prospectus.

Save as disclosed in this First Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which may affect the assessment of the Notes since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Prospectus Supplement.

To the extent there is any inconsistency between (a) any statement in this First Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Copies of this First Prospectus Supplement (a) may be obtained, free of charge, from the registered office of the Issuer during normal business hours, (b) will be available for viewing on the website of the Issuer (<https://www.essilorluxottica.com>), (c) will be available on the website of the AMF (<https://www.amf-france.org>) and (d) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for inspection at the offices of each Paying Agent.

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DOCUMENTS INCORPORATED BY REFERENCE

The section "Documents Incorporated by Reference" appearing on pages 32 to 38 of the Base Prospectus is deleted in its entirety and replaced by the following:

This Base Prospectus should be read and construed in conjunction with the following pages identified in the cross-reference table below of the following documents which (except the 2024 Interim Financial Report) have been previously filed with the *Autorité des marchés financiers* ("AMF") as competent authority in France for the purposes of the Prospectus Regulation.

- (A) the pages referred to in the table below which are included in the Issuer's French language interim financial report dated 26 July 2024 (the "**2024 Interim Financial Report**"), which includes the interim consolidated financial statements of the Issuer for the six-month period ended on 30 June 2024 prepared in accordance with IFRS as adopted by the European Union (<https://www.essilorluxottica.com/fr/cap/content/203128/>);
- (B) the pages referred to in the table below which are included in the Issuer's 2023 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.24-0087 on 8 March 2024 (the "**2023 Universal Registration Document**"), which includes the audited consolidated financial statements of the Issuer as at 31 December 2023 prepared in accordance with IFRS as adopted by the European Union (<https://www.essilorluxottica.com/fr/cap/content/171066/>);
- (C) the pages referred to in the table below which are included in the Issuer's 2022 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.23-0083 on 10 March 2023 (the "**2022 Universal Registration Document**"), which includes the audited consolidated financial statements of the Issuer as at 31 December 2022 prepared in accordance with IFRS as adopted by the European Union (<https://www.essilorluxottica.com/fr/cap/content/78264/>); and
- (D) the section "Terms and Conditions of the Notes" of the base prospectus dated 23 May 2019 (pages 35 to 82) filed with the AMF under the visa no. 19-222 (<https://www.essilorluxottica.com/cap/content/77704/>) (the "**2019 Base Prospectus Conditions**") as supplemented by the section "Terms and Conditions" of the second supplement dated 13 November 2019 to the base prospectus dated 23 May 2019 (page 7) filed with the AMF under the visa no. 19-520 (<https://www.essilorluxottica.com/cap/content/77700/>) (the "**2019 Second Supplement Conditions**", together with the 2019 Base Prospectus Conditions, the "**2019 EMTN Conditions**"), the section "Terms and Conditions of the Notes" of the base prospectus dated 26 May 2020 (pages 40 to 98) filed with the AMF under the approval no. 20-221 (<https://www.essilorluxottica.com/cap/content/77698/>) (the "**2020 EMTN Conditions**" and, together with the 2013 EMTN Conditions, the 2017 EMTN Conditions and the 2019 EMTN Conditions, the "**EMTN Previous Conditions**").

Such pages shall be incorporated in, and shall be deemed to form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

The availability of the documents incorporated by reference into this Base Prospectus is described in section “*General Information*” under paragraph 8 “*Documents available*”.

Other than in relation to the documents which are incorporated by reference, the information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

The English translations of the 2024 Interim Financial Report, the 2023 Universal Registration Document and the 2022 Universal Registration Document are available on the website of the Issuer (<https://www.essilorluxottica.com/regulatory-information>).

Such English translations are available for information purposes only and are not incorporated by reference in this Base Prospectus and may not be relied upon.

For the purpose of the Prospectus Regulation, information can be found in the documents incorporated by reference in this Base Prospectus in accordance with the following cross-reference table (in which the numbering refers to the relevant items of Annex 7 of the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing the Prospectus Regulation, as amended (the “**Commission Delegated Regulation**”)).

For the avoidance of doubt, “Not applicable” in the cross-reference table below means that the information is not relevant for the purposes of Annex 7 of the Commission Delegated Regulation.

Items of such Annex 7 of the Commission Delegated Regulation which are not listed in the cross-reference table below are also not relevant because included elsewhere in this Base Prospectus.

Any information not listed in the cross-reference list below but included in the documents incorporated by reference shall not form part of this Base Prospectus and is either not relevant for investors or covered elsewhere in this Base Prospectus.

However, the information set out in section “*Description of EssilorLuxottica*” can complete, modify or supersede the information incorporated by reference.

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
3 RISK FACTORS			
3.1 A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed “Risk Factors”. In each category the most material risks, in the assessment of the issuer, offeror or person asking for		Pages 55 to 75	

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.			
4 INFORMATION ABOUT THE ISSUER			
4.1 <u>History and development of the Issuer</u>			
4.1.1 the legal and commercial name of the Issuer;		Page 377	
4.1.2 the place of registration of the Issuer, its registration number and legal entity identifier (“LEI”);		Page 377	
4.1.3 the date of incorporation and the length of life of the Issuer, except where the period is indefinite;		Page 377	
4.1.4 the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus; and		Page 377	
4.1.5 any recent events particular to the issuer and which are to a material extent relevant to an	Pages 4 to 7, 25 and 41		

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
evaluation of the issuer’s solvency.			
5 BUSINESS OVERVIEW			
5.1 Principal activities:			
5.1.1 A brief description of the issuer’s principal activities stating the main categories of products sold and/or services performed; and		Pages 19 to 53	
5.1.2 The basis for any statements made by the issuer regarding its competitive position.		Pages 19 to 53	
6 ORGANISATIONAL STRUCTURE			
6.1 If the issuer is part of a group, a brief description of the group and the issuer’s position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.		Page 54	
6.2 If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.		Not applicable	

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
9 ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES			
9.1 Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies;		Pages 173 to 186	
(b) partners with unlimited liability, in the case of a limited partnership with a share capital.		Not applicable	
9.2 <u>Administrative, Management, and Supervisory bodies conflicts of interests</u> Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.		Pages 111-112 and 187	
10 MAJOR SHAREHOLDERS			
10.1 To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is		Pages 387-388	

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
not abused.			
10.2 A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.		Pages 387-388	
FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1 <u>Historical Financial Information</u>			
11.1.1 Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.	Pages 31 to 71	Pages 193 to 266	Pages 191 to 268
(a) balance sheet;	Pages 34	Pages 195	Pages 193-194
(b) income statement;	Pages 32-33	Pages 193-194	Pages 191-192
(c) cash flow statement; and	Page 38	Page 198	Page 197
(d) accounting policies and explanatory notes	Pages 39 to 69	Pages 199 to 261	Pages 198 to 263
11.1.3 <u>Accounting standards</u> The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	Pages 39	Page 199	Page 199

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
<p>11.1.5 <u>Consolidated financial statements</u></p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	Pages 31 to 69	Pages 193 to 261	Pages 191 to 263
<p>11.1.6 <u>Age of financial information</u></p> <p>The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document</p>		Pages 195	
<p>11.2 <u>Auditing of historical financial information</u></p>			
<p>11.2.1 The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014. Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the</p>	Page 70 (limited review)	Pages 262 to 266	Pages 264 to 268

Commission Delegated Regulation – Annex 7	2024 Interim Financial Report	2023 Universal Registration Document	2022 Universal Registration Document
<p>registration document:</p> <p>(a) a prominent statement disclosing which auditing standards have been applied;</p> <p>(b) an explanation of any significant departures from International Standards on Auditing.</p>			
<p>11.2.1a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.</p>	Not applicable	Not applicable	Not applicable
<p>11.3 <u>Legal and arbitration proceedings</u></p>			
<p>11.3.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group’s financial position or profitability, or provide an appropriate negative statement.</p>	Page 65	Pages 74-75 and 253	

The Previous EMTN Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be consolidated (*assimilées*) and form a single series with Notes already issued pursuant to the relevant Previous EMTN Conditions.

EMTN Previous Conditions	
2019 Base Prospectus Conditions	Pages 35 to 82
2019 Second Supplement Conditions	Page 7
2020 EMTN Conditions	Pages 40 to 98

RECENT DEVELOPMENTS

The following press release published by the Issuer is included in a new section entitled "Recent Developments" inserted after section "Description of EssilorLuxottica" appearing on page 125 of the Base Prospectus:

EssilorLuxottica announces launch of share buyback program

Paris, France (July 29, 2024 – 08:00 am CEST) – EssilorLuxottica announces the launch of its share buyback program reflecting the Group's confidence in its value creation and long-term prospects.

With a view to implementing this share buyback program, EssilorLuxottica has granted a mandate to an investment services provider for the purchase of up to 4,000,000 EssilorLuxottica shares, depending on market conditions, over a period starting from today, July 29, 2024, up until October 29, 2025.

The shares so acquired are intended to be awarded or transferred to employees and corporate directors of EssilorLuxottica and affiliated companies, especially in the context of profit-sharing plans, bonus and performance share awards, stock option plans, and employee share ownership plans.

EssilorLuxottica launches this share buyback program in accordance with the 24th resolution approved by the Annual General Meeting of April 30, 2024¹.

Footnote

¹ A description of this share buyback program is available in Section 6.3.2 of the 2023 Universal Registration Document published on EssilorLuxottica's website under Investors.

GENERAL INFORMATION

Paragraph (3) on page 154 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"There has been no significant change in the financial position or financial performance of the Issuer or the Group since 30 June 2024."

Paragraph (5) on page 154 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"Except as disclosed in the "Documents Incorporated by Reference" section of this Base Prospectus, the Issuer is not or has not been involved in any governmental, legal or arbitration proceedings (including any such proceeding which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer or the Group."

Paragraph (8)(ii) on pages 154-155 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"(ii) a copy of the documents incorporated by reference in this Base Prospectus, which comprise the 2024 Interim Financial Report, the 2023 Universal Registration Document and the 2022 Universal Registration Document;"

Paragraph (9) on page 155 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"Mazars and PricewaterhouseCoopers Audit have audited and rendered unqualified audit reports on the consolidated financial statements of the Issuer for the years ended 31 December 2022 and 2023 and have reviewed and rendered a review report on the interim consolidated financial statements of the Issuer for the six-month period ended 30 June 2023, each prepared in accordance with IFRS as adopted by the European Union.

Both entities are regulated by the *Haut Conseil du Commissariat aux Comptes*, duly authorised as *Commissaires aux comptes* and members of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*.

The annual consolidated financial statements incorporated by reference in this Base Prospectus have been audited by the statutory auditors of the Issuer and the relevant reports are included at pages 262 to 266 of the 2023 Universal Registration Document and at pages 264 to 268 of the 2022 Universal Registration Document. The interim consolidated financial statements of the Issuer have been reviewed by the statutory auditors of the Issuer and the relevant report is included at page 70 of the 2024 Interim Financial Report."

PERSON RESPONSIBLE FOR THIS FIRST PROSPECTUS SUPPLEMENT

On 29 July 2024

The Issuer declares, to the best of its knowledge, that the information contained in this First Prospectus Supplement is in accordance with the facts and makes no omission likely to affect its import.

ESSILORLUXOTTICA
147, rue de Paris
94220, Charenton-le-Pont
France

Duly represented by:

Kayvan Dauvergne
Head of Legal
authorised signatory

pursuant to a decision of Mr. Francesco Milleri, Chairman and Chief Executive Officer and a power of attorney from Alessandro Malagrino, Group Treasurer, each dated 25 July 2024



Autorité des marchés financiers

This First Prospectus Supplement has been approved on 29 July 2024 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Prospectus Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Prospectus Supplement has received approval number 24-335.