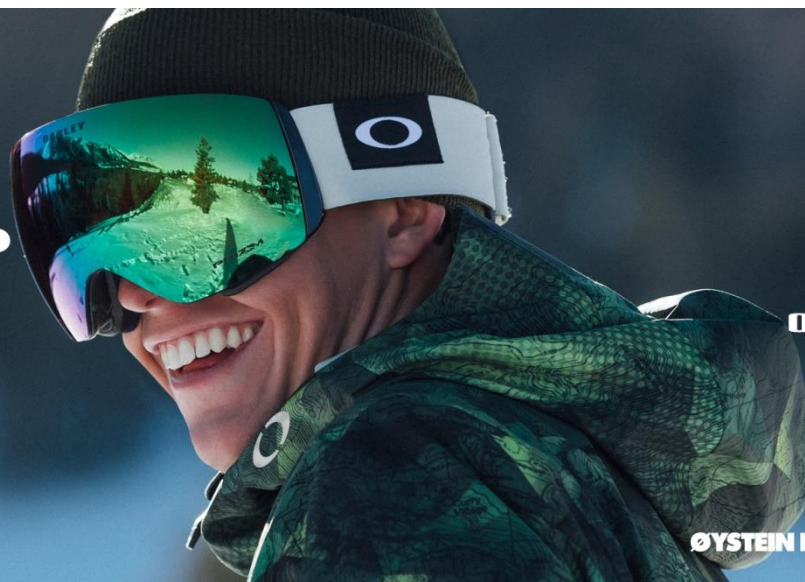


**SEE
PROGRESSION.
SEE
IT IN
PRIZM.™**



OAKLEY

ØYSTEIN BRÅTEN IN FLIGHT DECK™

ESSILORLUXOTTICA

3Q 2019 REVENUE

October 30, 2019

3Q REVENUE HIGHLIGHTS: BEST QUARTER YEAR-TO-DATE

- **First nine months: revenue up 7.7%, +4.3% at constant exchange rates, on track with full year guidance**
- **3Q: revenue up 8.4%, +5.2% at constant exchange rates, accelerating further after +3.7% in 1Q and +4.1% in 2Q**
- **Key business highlights for 3Q, at constant exchange rates:**
 - Nice acceleration in the USA, Europe and Mainland China vs 1H
 - Lenses & Optical Instruments up a strong 7.0%. Positive impact of Transitions Signature GEN 8 and fast-growing markets
 - Retail gaining momentum, positive comp in optical and sun
 - Direct e-commerce up +18% thanks to the acceleration of branded frames and prescription eyeglasses offers
- **Solid pipeline of new products**
- **Integration process moving on**
- **2019 outlook confirmed**



The presentation should be read together with the press release dated October 30, 2019 available at www.essilorluxottica.com under the Investors tab. All the brands mentioned in this presentation are intended to be trademark protected.

REVENUE BY DIVISION IN THE THIRD QUARTER

€ millions	3Q 2019	3Q 2018 pro forma	Change at constant exchange rates	Currency effect	Change (reported)
Lenses & Optical Instruments	1,713	1,559	+7.0%	+2.9%	+9.9%
Sunglasses & Readers	187	165	+8.9%	+4.7%	+13.6%
Equipment	53	43	+18.1%	+3.2%	+21.2%
Essilor revenue	1,953	1,767	+7.5%	+3.1%	+10.5%
Wholesale	749	718	+1.6%	+2.8%	+4.4%
Retail	1,608	1,492	+4.2%	+3.5%	+7.8%
Luxottica revenue	2,357	2,209	+3.4%	+3.3%	+6.7%
TOTAL	4,310	3,977	+5.2%	+3.2%	+8.4%

REVENUE BY REGION IN THE THIRD QUARTER

€ millions	3Q 2019	3Q 2018 pro forma	Change at constant exchange rates	Currency effect	Change (reported)
North America	2,298	2,110	+4.2%	+4.7%	+8.9%
Europe	1,034	969	+6.0%	+0.7%	+6.7%
Asia, Oceania and Africa	701	651	+5.1%	+2.7%	+7.8%
Latin America	277	247	+10.9%	+1.3%	+12.1%
TOTAL	4,310	3,977	+5.2%	+3.2%	+8.4%

NORTH AMERICA: 3Q UP 4.2% AT CONSTANT EXCHANGE RATES

- **Essilor**

- Successful launch of Transitions Signature GEN 8 in the USA
- Alliances and Essilor Experts continue to drive growth with independent Eye Care Professionals
- Acceleration in Online sales with continued strong momentum for EyeBuyDirect
- Positive POS continues to fuel growth for FGX International and Costa

- **Luxottica**

- Wholesale gaining traction, driven by independent, department stores and third-party e-commerce
- Retail nicely accelerating, on the back of positive Sunglass Hut, Target Optical and EyeMed
- Sound back-to-school at LensCrafters after challenging start to the quarter, Sears continues to drag
- Direct e-commerce +26%, boosted by Ray-Ban.com, Oakley.com and SunglassHut.com
- Oakley partnership with NFL off to a promising start



EUROPE: 3Q UP 6.0% AT CONSTANT EXCHANGE RATES

- **Essilor**

- Good performance in France, Eastern Europe and Turkey
- Instruments: benefit from the roll out of the new Visiooffice X measurement device and Vision-R 800 phoropter
- FGX International: stronger momentum in the UK and Germany
- Online sales driven by double-digit growth at Vision Direct

- **Luxottica**

- Major countries contributing to growth
- Wholesale keeping the positive pace of 1H in 3Q,
- STARS sales up double digit, at >25% of wholesale sales, doors +50% in nine months
- Retail up high single digit, all countries positive
- S&V and Sunglass Hut both nicely growing

Persol[®]

For the sun. Not only.



ASIA, OCEANIA, AFRICA: 3Q UP 5.1% AT CONSTANT EXCHANGE RATES

- **Essilor**

- Stronger growth in 3Q despite higher comparison base than in 1H
- Acceleration in Mainland China driven by branded lenses, myopia management and mid-tier offerings
- Material rebound in India thanks to Crizal, promotional and awareness campaigns
- Solid contribution from Bolon led by gains in optical frames and e-commerce

- **Luxottica**

- Decelerating in 3Q due to lower Chinese travelling flows, political turmoil in Hong Kong and unseasonal weather in Japan
- Mainland China up double digit, with solid trend in both wholesale and retail
- Strong Retail in Australia/New Zealand in sales and comp, despite deteriorating macro
- 13th quarter of positive comp in optical retail in Australia



LATIN AMERICA: 3Q UP 10.9% AT CONSTANT EXCHANGE RATES

- **Essilor**
 - Double digit trends continued in Brazil through most of the period
 - Robust brand sales, notably in Colombia with Transitions and Varilux performance
 - Mexico bolstered by recent partnerships
- **Luxottica**
 - Brazil confirmed strong in wholesale and retail, double digit up year-to-date
 - Sunglass Hut Brazil positive on comp
 - Óticas Carol (>100 new franchising doors in nine months) and STARS still growing
 - GMO faster in comp and sales





APPENDIX

REVENUE BY DIVISION IN THE FIRST NINE MONTHS

€ millions	9M 2019	9M 2018 pro forma	Change at constant exchange rates	Currency effect	Change (reported)
Lenses & Optical Instruments	5,090	4,694	+5.6%	+2.8%	+8.4%
Sunglasses & Readers	643	572	+8.5%	+3.9%	+12.4%
Equipment	151	137	+6.6%	+4.0%	+10.7%
Essilor revenue	5,885	5,403	+5.9%	+3.0%	+8.9%
Wholesale	2,508	2,420	+1.6%	+2.0%	+3.6%
Retail	4,694	4,330	+3.8%	+4.6%	+8.4%
Luxottica revenue	7,201	6,750	+3.0%	+3.6%	+6.7%
TOTAL	13,086	12,154	+4.3%	+3.3%	+7.7%

REVENUE BY REGION IN THE FIRST NINE MONTHS

€ millions	9M 2019	9M 2018 pro forma	Change at constant exchange rates	Currency effect	Change (reported)
North America	6,881	6,320	+2.7%	+6.2%	+8.9%
Europe	3,265	3,120	+5.1%	-0.5%	+4.7%
Asia, Oceania and Africa	2,137	1,987	+5.6%	+2.0%	+7.5%
Latin America	803	727	+11.8%	-1.3%	+10.6%
TOTAL	13,086	12,154	+4.3%	+3.3%	+7.7%