A long way to grow

Milan, March 1, 2013
FORWARD LOOKING STATEMENT

Certain statements in this investor presentation may constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those which are anticipated. Such risks and uncertainties include, but are not limited to, our ability to manage the effect of the uncertain current global economic conditions on our business, our ability to successfully acquire new businesses and integrate their operations, our ability to predict future economic conditions and changes in consumer preferences, our ability to successfully introduce and market new products, our ability to maintain an efficient distribution network, our ability to achieve and manage growth, our ability to negotiate and maintain favorable license arrangements, the availability of correction alternatives to prescription eyeglasses, fluctuations in exchange rates, changes in local conditions, our ability to protect our proprietary rights, our ability to maintain our relationships with host stores, any failure of our information technology, inventory and other asset risk, credit risk on our accounts, insurance risks, changes in tax laws, as well as other political, economic, legal and technological factors and other risks and uncertainties described in our filings with the US Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, and we do not assume any obligation to update them.

This investor presentation contains measures that were not prepared in accordance with IAS/IFRS. For a reconciliation of non-IAS/IFRS measures used in these materials, see the Company’s press release titled “Luxottica completes 2012 with record results” dated February 28, 2013, available on www.luxottica.com website under the Investors tab.
FY 2012 RECORD RESULTS
Continuing to fuel profitable and sustainable growth, backed by a solid balance sheet

› All-time high sales: €7 billion (+14% Y-o-Y)
  • Solid North America driven by excellent execution
  • Sound Western Europe
  • Emerging markets leading the way
  • Astonishing execution in Australia

› Strong Group operating leverage: +100bps
  • Adj. operating income\(^{(1)}\) over €1 billion (+22.3%)

› Breaking another record: free cash flow\(^{(1)}\) generation, in excess of €700 million

› Deleveraging continues: net debt/EBITDA\(^{(1,2)}\) at 1.25x

› Dividend proposal of €0.58 vs. €0.49 in 2012

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix
FY 2012 DYNAMIC GROWTH ACROSS GEOGRAPHIES

North America
+6% US$

Western Europe
+4%(2)

Emerging markets
+26%(2)

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
FY 2012 RESULTS
Enrico Cavatorta
ALL-TIME HIGH SALES

**FY12**
- +13.9%
- At constant forex(2) +7.5%
- Wholesale at constant forex(2) +10.0%
- Retail comps(3) +5.8%

**4Q12**
- +8.2%
- At constant forex(2) +5.1%
- Wholesale at constant forex(2) +9.0%
- Retail comps(3) +4.5%

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OPERATING INCOME
Showing continuous improvements

FY12 Group adjusted_{(1)(4)} (€ mn)
- +90bps @ constant forex_{(2)}

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q12</td>
<td>13.2%</td>
<td>14.2%</td>
</tr>
<tr>
<td>€ mn</td>
<td>821</td>
<td>1,004</td>
</tr>
<tr>
<td>FY 2011</td>
<td>1,004</td>
<td>1,004</td>
</tr>
<tr>
<td>FY 2012</td>
<td>1,004</td>
<td>1,004</td>
</tr>
</tbody>
</table>

4Q12 Group (€ mn)
- Best margin since 2007

<table>
<thead>
<tr>
<th></th>
<th>4Q 2011</th>
<th>4Q 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2011</td>
<td>9.2%</td>
<td>10.0%</td>
</tr>
<tr>
<td>€ mn</td>
<td>139</td>
<td>164</td>
</tr>
<tr>
<td>FY 2012</td>
<td>164</td>
<td>164</td>
</tr>
</tbody>
</table>

FY12 Wholesale (€ mn)
- +50bps @ constant forex_{(2)}
- Tecnol dilution 60bps

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q 2011</td>
<td>21.5%</td>
<td>21.8%</td>
</tr>
<tr>
<td>€ mn</td>
<td>529</td>
<td>604</td>
</tr>
<tr>
<td>FY 2011</td>
<td>604</td>
<td>604</td>
</tr>
<tr>
<td>FY 2012</td>
<td>604</td>
<td>604</td>
</tr>
</tbody>
</table>

FY12 Retail adjusted_{(1)(4)} (€ mn)
- Details on slide 11

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q 2011</td>
<td>11.9%</td>
<td>13.3%</td>
</tr>
<tr>
<td>€ mn</td>
<td>449</td>
<td>574</td>
</tr>
<tr>
<td>FY 2011</td>
<td>574</td>
<td>574</td>
</tr>
<tr>
<td>FY 2012</td>
<td>574</td>
<td>574</td>
</tr>
</tbody>
</table>

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
## NON-RECURRING ITEMS IN 2012

<table>
<thead>
<tr>
<th>Impact on Group operating income (€ mn)</th>
<th>Impact on Group net income (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian retail reorganization</td>
<td></td>
</tr>
<tr>
<td>Restructuring costs related to the reorganization of the optical retail stores located in Australia and New Zealand (impact on 1Q12)</td>
<td>-21.7</td>
</tr>
<tr>
<td>Extraordinary tax accrual</td>
<td></td>
</tr>
<tr>
<td>Accrual for tax audit of fiscal year 2007</td>
<td></td>
</tr>
</tbody>
</table>

*Luxottica*
STRONG FCF\(^{(1)}\) GENERATION DRIVING DELEVERAGE

Strengthening financial profile

Net debt/EBITDA\(^{(1)}\) (@ c.fx\(^{(2)}\)) from 1.7x to 1.25x, after:

- €227 million dividend payment
- €130 million invested in acquisitions

<table>
<thead>
<tr>
<th>Net debt(^{(1)}) (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2011: 2.032</td>
</tr>
<tr>
<td>FY 2012: 1.662</td>
</tr>
</tbody>
</table>

- Despite increased capex from €307 million to €365 million

<table>
<thead>
<tr>
<th>Free cash flow(^{(1)}) (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2011: 496</td>
</tr>
<tr>
<td>FY 2012: 720</td>
</tr>
</tbody>
</table>

Δ days

- DSO: -2
- DSI: +7 (inventory build up at year end due to SAP go-live in Italian factories)
- DPO: +2

<table>
<thead>
<tr>
<th>Operating working capital (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2011: 39</td>
</tr>
<tr>
<td>FY 2012: 77</td>
</tr>
</tbody>
</table>
### RESULTS IN LINE WITH 2012 “RULE OF THUMB”

<table>
<thead>
<tr>
<th></th>
<th>@ current forex</th>
<th>@ constant forex (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES GROWTH</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High Single-Digit</td>
<td>+14%</td>
<td>+7%</td>
</tr>
<tr>
<td><strong>ADJUSTED OPERATING INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2x Sales Growth</td>
<td>+22%</td>
<td>+15%</td>
</tr>
<tr>
<td><strong>ADJUSTED NET INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2x Sales Growth</td>
<td>+24%</td>
<td>+16%</td>
</tr>
<tr>
<td><strong>NET DEBT/EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Approaching 1.4 – 1.5x</td>
<td></td>
<td>1.25x</td>
</tr>
</tbody>
</table>

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# RETAIL MARGINS EVOLUTION

**Solid margin improvement in 2012**

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>Δ bps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted retail</td>
<td>11.9%</td>
<td>13.3%</td>
<td>+140</td>
</tr>
<tr>
<td>• Excluding forex</td>
<td>-</td>
<td>-40bps</td>
<td></td>
</tr>
<tr>
<td>Adjusted retail</td>
<td>11.9%</td>
<td>12.9%</td>
<td>+100</td>
</tr>
<tr>
<td></td>
<td>@ constant forex (2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Excluding Latam and Iberia expansion</td>
<td>+10bps</td>
<td>+40bps</td>
<td></td>
</tr>
<tr>
<td>Adjusted “core” retail @ constant forex (2)</td>
<td>12.0%</td>
<td>13.3%</td>
<td>+130</td>
</tr>
</tbody>
</table>

- US$ from 1.39 to 1.28
- GMO, Tecnol, Sunglass Hut Latam and Iberia
**2013 “RULE OF THUMB”**

<table>
<thead>
<tr>
<th>SALES GROWTH</th>
<th>HIGH SINGLE-DIGIT(^{(2)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPERATING INCOME/NET INCOME</td>
<td>2x SALES GROWTH(^{(2)})</td>
</tr>
<tr>
<td>NET DEBT/EBITDA</td>
<td>BELOW 1.00x</td>
</tr>
</tbody>
</table>

**Entering 2013:**
- Tough comparison with 1Q12, by far the best quarter in 2012
- Unfavorable exchange rate effect vs. 2012

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
BEHIND THE RULE OF THUMB
Andrea Guerra
**REVENUE ROADMAP BY GEOGRAPHY**

**North America**
- Wholesale: +15% in 2011, +15% in 2012, +10-15% in 2013E
- Retail: +5% in 2011, +6% in 2012, +4-5% in 2013E

**Western Europe**
- Wholesale: +6% in 2011, +3% in 2012, +4-7% in 2013E
- Retail: +4% in 2011, +10% in 2012, +6-8% in 2013E

**Emerging markets**
- Wholesale: +18% in 2011, +19% in 2012, +20-30% in 2013E
- Retail: +16% in 2011, +11% in 2012, +10-15% in 2013E

Total sales: +76% 2011 & +51% 2012

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
<table>
<thead>
<tr>
<th>Brand</th>
<th>Growth</th>
<th>Premium and Luxury</th>
<th>Launching Armani</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ray-Ban</td>
<td>High single-digit growth</td>
<td></td>
<td>Now!</td>
</tr>
<tr>
<td>Oakley</td>
<td>Double-digit growth</td>
<td>Strong double-digit growth; recently launched the Atelier division</td>
<td></td>
</tr>
<tr>
<td>Premium and Luxury</td>
<td></td>
<td></td>
<td>Targeting €130 million in sales</td>
</tr>
</tbody>
</table>
SECULAR GROWTH DRIVERS FUELING LONG-TERM EYEWEAR EXPANSION
Andrea Guerra
SECULAR GROWTH DRIVERS
Demographics leading the way, heavily supported by mega trends

- DEMOGRAPHICS
- PENETRATION
- PREMIUMIZATION
- EMERGING MARKETS
- NEW CHANNELS
- GATEWAY & MEGA CITIES
DEMOGRAPHIC CATALYSTS
Under-corrected industry

- Growing population
- Ageing population
- Increased need for eye correction due to behavioral changes

- 7bn global population
- 4.2bn require vision correction
- 1.7bn vision correction wearers

2011

- 7.7bn global population
- 4.8bn require vision correction
- 2.2bn vision correction wearers

2020E

Additional 500 million vision correction wearers by 2020

Source: Industry data and company estimates
PENETRATION
Significantly under-penetrated category

- Developed markets opportunities
  - Highly fragmented industry
  - Still under-educated eyewear consumers
  - US sun premium market significantly below European level

- Emerging markets opportunities
  - Increasing standards of living
  - Highly under-educated eyewear consumers

Eyewear: an industry in its infancy

Source: Industry data and company estimates
PREMIUMIZATION
Accessories driving luxury consumption

› Accessories to outperform the luxury industry

› Eyewear undergoing structural perception changes: from medical devices to fashion accessories
  • Shortening replacement cycle
  • Multiple purchases

<table>
<thead>
<tr>
<th>WORLDWIDE LUXURY MARKET</th>
<th>CAGR 11-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>€190 bn</td>
<td>€240 bn</td>
</tr>
<tr>
<td>Total</td>
<td>+7-9%</td>
</tr>
<tr>
<td>Others</td>
<td>+8-9%</td>
</tr>
<tr>
<td>Perfume &amp; cosmetics</td>
<td>+3-5%</td>
</tr>
<tr>
<td>Accessories</td>
<td>+9-11%</td>
</tr>
<tr>
<td>Apparel</td>
<td>+5-7%</td>
</tr>
</tbody>
</table>

Eyewear: the smallest and fastest growing category within accessories

Source: Fondazione Altagamma and company estimates
EMERGING MARKETS
The golden age has yet to come

Different stages of development across emerging markets

› Prescription backbone
  • Emerging markets lacking infrastructure
  • Under-educated eyewear consumers

› Sunglasses a category to discover

**Eyewear: early stage of development, waiting for the big wave**

Source: Industry data and company estimates
EMERGING MARKETS
Increased opportunities to capture additional share of wallet

THE BIG & FAST GROWING EMERGING MARKETS

- Driving world GDP
- Rise in upper middle class consumers
- Proliferation of luxury stores and rising consumer brand awareness

<table>
<thead>
<tr>
<th>Country</th>
<th>Population 2012 million</th>
<th>GDP CAGR 2012-2016E</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>1,329</td>
<td>7.8</td>
</tr>
<tr>
<td>Brazil</td>
<td>195</td>
<td>3.7</td>
</tr>
<tr>
<td>India</td>
<td>1,220</td>
<td>7.2</td>
</tr>
<tr>
<td>Turkey</td>
<td>75</td>
<td>4.9</td>
</tr>
<tr>
<td>Mexico</td>
<td>115</td>
<td>3.7</td>
</tr>
</tbody>
</table>

NEW EMERGING MARKETS

<table>
<thead>
<tr>
<th>Country</th>
<th>Population 2012 million</th>
<th>GDP CAGR 2012-2016E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesia</td>
<td>248</td>
<td>6.5</td>
</tr>
<tr>
<td>Philippines</td>
<td>104</td>
<td>6.0</td>
</tr>
<tr>
<td>Vietnam</td>
<td>90</td>
<td>6.5</td>
</tr>
<tr>
<td>Thailand</td>
<td>69</td>
<td>4.8</td>
</tr>
<tr>
<td>Malaysia</td>
<td>29</td>
<td>5.2</td>
</tr>
<tr>
<td>Taiwan</td>
<td>23</td>
<td>3.5</td>
</tr>
<tr>
<td>Andes Region</td>
<td>50</td>
<td>5.3</td>
</tr>
<tr>
<td>Russia</td>
<td>143</td>
<td>3.9</td>
</tr>
</tbody>
</table>

LUXOTTICA NEXT THREE YEARS CAGR
+15-20%

+20-30%

Premium eyewear currently a “drop in the ocean”

Source: Industry data and company estimates
DEPARTMENT STORES
The point of reference for premium consumers

› Sunglasses sales/sqm growing fast, despite limited space allocation
  • Ranking 10th in space allocation per category vs. 20th three years ago
  • <1% of department stores sales vs. >25% for each other category
› Luxottica selling now to over 2,000 doors, expected to more than double by 2015
› Growth spurt coming from emerging markets

Sun: from seasonal to permanent display in a US$200 billion market

Source: Industry data and company estimates
TRAVEL RETAIL, INDULGING WHILE TRAVELING

<1% space allocated to eyewear vs. approx. 50% for perfumes & cosmetics

2005-2010 SALES GROWTH IN TRAVEL RETAIL

Sun: the fastest growing category in a US$45 billion market

Source: Industry data and company estimates
A NEW PLAYING FIELD: GATEWAY & MEGA CITIES

Urbanization, a wealth of opportunities for premium eyewear

Source: Industry data and company estimates
## LUXOTTICA TOP TEN FOCUS CITIES

### MEGA CITY

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>GDP / cap. growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delhi</td>
<td>23</td>
<td>4.6</td>
</tr>
<tr>
<td>Mexico City</td>
<td>20.5</td>
<td>1.9</td>
</tr>
<tr>
<td>Shanghai</td>
<td>20.5</td>
<td>6.4</td>
</tr>
<tr>
<td>São Paulo</td>
<td>20</td>
<td>2.6</td>
</tr>
<tr>
<td>Mumbai</td>
<td>19.5</td>
<td>4.7</td>
</tr>
<tr>
<td>Jakarta</td>
<td>19.5</td>
<td>5.0</td>
</tr>
</tbody>
</table>

### GATEWAY CITY

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>GDP / cap. growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>London</td>
<td>13</td>
<td>1.3</td>
</tr>
<tr>
<td>New York City</td>
<td>19</td>
<td>1.8</td>
</tr>
<tr>
<td>Paris</td>
<td>12</td>
<td>0.6</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>13</td>
<td>2.2</td>
</tr>
</tbody>
</table>

**LUXOTTICA NEXT 3 YEARS CAGR**

- **MEGA CITY:** +30-40%
- **GATEWAY CITY:** +15-20%

Source: Industry data and company estimates
SHAPING THE INDUSTRY
External drivers supporting Luxottica’s effective execution on growth engines

DEMOGRAPHICS
PENETRATION
PREMIUMIZATION
EMERGING MARKETS
NEW CHANNELS
GATEWAY AND MEGA CITIES

OPTICAL
EMERGING MARKETS
OAKLEY
SUNGLASS HUT
NORTH AMERICA
RELENTLESS OPTICAL EXPANSION
Fueling resilient growth

› Demographics and behavioral changes driving market growth

› Health benefit still overriding emotional benefit
  • Only 1/4 of wearers consider optical frames as a fashion accessory

› Luxottica underpenetrated in the optical segment
  • 2/3 of global eyewear market is optical vs. 1/3 for Luxottica (based on units sold)

Optical represents an untapped opportunity
BUILDING OPTICIANS’ TRUST THROUGH SERVICE EXCELLENCE
A “solution provider” and a partner for opticians

› Strategizing offer and service through organizational evolution
  - Dedicated optical department since 2010
  - LuxLab: innovative technical solutions to facilitate lens mounting
  - New “Atelier division” boosting creativity in optical

› Continuing to invest in after-sale services
  - More efficient spare parts and repair management through authorized local service centers
    - 94% of spare part orders ship within 5 days (86% in 2010)
  - New on-line back-up support: brand information, shipment tracking and re-orders

Proximity, on time and more connection
BUILDING OPTICIANS’ TRUST VIA TARGETED PRODUCT INITIATIVES
Resizing product strategy and collection architecture

› More design and development-centered on optical collections
  • Prada “optical capsule collection”
  • Conveying PR messages on optical experience

› Extreme focus on style and fitting
  • Stylistic features addressing local trends
  • Technical features addressing different fitting needs in Asia

Comfortably stylish… adapting to our customers’ needs
RAY-BAN
First ever optical collection dates back to 2003

- Optical wholesale sales outperforming sun:
  >30% CAGR 2009-2012
  • Consolidated consumer-oriented segmentation
    offering targeted solutions

- Ray-Ban emerging markets collections with
  dedicated PR and marketing activities since 2010
  • Internationally launched styles in 2012: 54% of
    which >40% are available with Asian fitting
  • Local design collections for China, Southeast
    Asia and India: 46% styles
    - Now launching the first locally designed
      collection in Brazil
THE RISING WAVE OF EMERGING MARKETS
Paolo Alberti
2012 DRIVING FORCE, EMERGING MARKETS
Unmatched geographical presence

› Leading market position at early stages of industry development

› Relentless growth in both divisions: +26\%(2)
  • 13\% of Group sales
  • Best wholesale performers: Brazil, China, Eastern Europe, India, Mexico and Turkey
  • Latin America sprinting ahead in the retail division: Sunglass Hut Mexico comp_{(3)} +29\% and GMO comp_{(3)} +9\%

Emerging markets approaching 20\% of Group sales by 2016
LEVERAGING THE BRAZILIAN PLATFORM
Integration completed successfully

› 2012 eyewear sales up by 48\%(2)
  • Brazil already the fourth largest wholesale market in 2012

› State-of-the-art manufacturing processes

› Boosting international collections & localized production
  • Successful launch of Vogue “Made in Brazil”

› New commercial organization and stronger supply chain driving further penetration and improving service level
EXPANDING THE BRAZILIAN PLATFORM
“Premiumizing” the eyewear industry

› Doubling eyewear sales over the next five years
  • Attracting fast growing premium customers
  • Improving doors segmentation
  • Investing to double production capacity by 2015

› Ready for Ray-Ban & Arnette launch in March and Oakley by year-end

› Profitability enhancer from 2013

The second biggest wholesale market by 2015
SURFING THE RISING WAVE OF EMERGING MARKETS
India: further consolidating our presence

› Early entrance helped build a solid market share
  • Ray-Ban brand awareness is among the highest in the world

› Doubling production capacity for Ray-Ban and Vogue Indian collections

› 2013-2016 expected wholesale sales growth at >20% CAGR
  • Sales CAGR in past three years: >30%

› Sunglass Hut expansion continuing: now 40 stores, one in every premium mall
SURFING THE RISING WAVE OF EMERGING MARKETS
Southeast Asia: the next emerging markets to tackle

› Leveraging Singapore hub to further expand the business

› Wholesale sales +30% CAGR in the last four years

› Accelerating investments
  • Planning direct presence in Indonesia and Thailand
  • Accelerating Malaysia, Vietnam and Philippines

Sales expected to double by 2015
SURFING THE RISING WAVE OF EMERGING MARKETS

China: heightening local execution

› A recognized leader in the premium segment
  • Wholesale sales almost doubled yearly since 2010
    - Sales expected to grow at >40% CAGR in the next three years
    - China to become #10 market by 2014

› Consolidating optical retail excellence in China
  • Adding approx. 40 LensCrafters stores

› Expanding production capacity
  • Building a new 37,000sqm production site
OAKLEY’S LONG JOURNEY: A COMPELLING OPPORTUNITY
Colin Baden
2012 HIGHLIGHTS

› Another year of double-digit growth

› Maintaining Oakley’s strong brand momentum
  • Olympics increased brand visibility and awareness
  • Unified & global brand campaign launch: Beyond Reason
  • Powerhouse of global and regional athletes
2013 AND BEYOND: DOUBLE-DIGIT OPPORTUNITIES
Balanced growth across products and regions

- OPTICAL
- WOMEN
- EUROPE
- EMERGING MARKETS
OPTICAL: A WORLD OF OPPORTUNITIES
A very long-term strategic focus

› 4th year in a row of double-digit growth
  • Crosslink: successfully created a new sport optical segment for men

› Created best-in-class service around revolutionary ideas

› Elevating in store experience through training
  • Oakley destinations with frame boards, improved assortments and merchandising
  • Improving sales tools

› New product innovations on the way

Doubling optical sales in three years
EXPLORING THE WOMAN’S WORLD
Beautifully balancing style and performance

› Fast growing opportunity

› Building momentum in key North American regions

› Growing strategic partnerships to drive in-store presence & brand awareness
  • New destination areas within O stores
  • Launching exclusive products with Sunglass Hut
  • Targeted advertising campaigns within key regions

Kerri Walsh,
Beach Volleyball

Expanding segment
ENSURING SUSTAINABLE AND PROFITABLE GROWTH IN EUROPE

Building momentum

› In 2012, brand awareness up 4-10% across Europe
› Invest in the brand with simple and compelling stories & point of sales improvements
  • Create consistent consumer experiences across touch points
  • Gain valuable retail space at point of sales
  • Focus on store staff training
› Strengthen position in eyewear and goggles
› Grow within selective distribution channels

Expecting double digit growth in Europe between 2013-2015
DEVELOPING BRAND STRENGTH IN EUROPE
Continue to engage and build relationships with consumers

Active lifestyle sun/optical

Sport performance sun/optical

Snow goggles

A long way to grow
THE EMERGING MARKETS FIELD
Establishing localized strategies

› Emerging markets currently represent approx. 12% of Oakley’s sales

› Strengthening presence in China, India, South Korea and Brazil
  • Continue to develop brand awareness and positioning
  • Deliver top performing Oakley styles with Asian fit
  • Strengthening focus in optics in Brazil

Asian business to double in three years
DESIGN & INNOVATION TO SUPPORT NEW PRODUCT RELEASES
Always at the forefront in sport & performance

› Balance of iconic and casual styles

› New materials & techniques: carbon fiber, titanium hinges, aluminum

› Line extensions that reach new customers

› Styleswitch – first lifestyle product with Switchlock technology

› Crosslink Switch – interchangeable lens carrier technology

› Lens storytelling for different environments
DIGITAL INNOVATION REINVENTS SNOW EXPERIENCE
Oakley airwave snow goggle

- Airwave snow goggle with heads-up display integrates the following technologies:
  - Bluetooth connectivity
  - GPS
  - Resort mapping
  - Buddy tracking
  - Onboard apps
  - Apple iPhones and Android operating system smartphones capabilities - caller ID and text messaging
SUNGLASS HUT: ENGAGING GLOBAL CUSTOMERS
Fabio d’Angelantonio
CELEBRATING ANOTHER YEAR OF GLOBAL GROWTH
Sunglass Hut “the sun experience”

› €1 billion sales (+12.8% at constant forex(2))
  • Worldwide comps(3): +9.8%
  • North American comps(3): +10.1%, double-digit growth for the third consecutive year
  • Conversion driving volumes and mix driving AUR

› Strong improvement in profitability

› Global expansion moving ahead
  • Strengthening in the sunbelt
  • Entrance in Spain & Portugal
GLOBAL LEADING RETAIL BRAND
Winning through enhanced Sunglass Hut experience

› Sunglass Hut sells FEEL GOOD!
  • It’s all about delighting consumers
  • Brands celebration and training

› Strong & effective organization and operating model
  • Global “360° SunglassHutization” with a local touch

› Working on digital convergence
  • E-com
  • Omni-channel
  • Storytelling
GLOBAL GROWTH IS UNDERWAY
On track to manage 4,000 stores by 2015

› Strengthening penetration in the sunbelt
  • Focus on Mexico, Brazil and India
  • New channels: E-com, department stores, travel retail
› The next frontier for expansion: Latam, Southern Europe, Asia

Targeting €2 billion sales by 2016
WINNING IN MEXICO

› The biggest sun chain
  • Approx. 90 stores in 20 cities
  • Good presence in airports and tourist areas
  • +29% comps\(^{(3)}\) in 2012
  • North America “halo” effect on the brand

› +40% sales CAGR by 2015, highly profitable

› Adding 100 stores by 2015
  • Exploring department store channel
WINNING IN BRAZIL
Getting ready for upcoming FIFA World Cup and Olympics

› Greenfield start up
  • Over 20 stores opened in 15 months

› Store network
  • Expecting to double store network in 2013
  • Reaching 5-6x of current level by 2016
  • Sales to accelerate exponentially
  • Exploring franchising model
WINNING IN INDIA

› Strong franchising partnership
  • 40 stores in 17 cities, including Mumbai, Delhi and Kolkata

› +30% CAGR sales by 2015

› 100 stores by 2015
  • Exploring department store and mall expansion
  • Soon opening flagship store in Delhi
NORTH AMERICA: FURTHER BENEFITING FROM A UNIQUE MIX OF ASSETS
Mark Weikel
LEVERAGING A UNIQUE MIX OF ASSETS IN 2012
More synergies to come

› Solid sales growth in North America: +6% in US$(1)
  • Strong sales growth in wholesale: +15% in US$(1)
  • Total North America retail comps(3): +6%

› Synergizing wholesale and retail activities

› Evolving retail organization
  • New leadership at Retail Optical North America
NORTH AMERICA: DRIVING CATEGORY GROWTH
Focusing on customers & consumers through even stronger collaboration
INVESTING IN BRAND EXPERIENCE @ LensCrafters
LensCrafters will continue to elevate the brand in 2013

...more emotional imagery...
...celebrity endorsement...
...vibrant storytelling...
...a greater focus on sun...
...lens leadership
LENSCRAFTERS
Amplifying our connection with customers via enabling in-store technology
“Luxottica expects sustainable sales growth & ongoing margin improvement by leveraging the industry’s strong secular drivers through effective execution of growth engines”
ONESIGHT

OneSight is an independent nonprofit organization providing sustainable access to quality vision care and eyewear in underserved communities worldwide.

Since 1988, OneSight has given the gift of sight to more than eight million people in 37 countries and has granted millions to fund optical research and education. Thanks to generous annual operating support and skilled volunteers from Luxottica, public donations to OneSight directly fund programs to provide healthy vision for millions more in need.

2012 results
Vision care programs
- Served 243,108 adults and children through more than 90 vision clinics and community programs across 6 continents

Research foundation
- Awarded 2012 research grants totaling US$232,500
- Awarded US$40,000 to students pursuing degrees in optometry through the Dr. Stanley Pearle Scholarship Fund

Sustainable development initiatives
In October 2012, the OneSight Vision Center at Oyler School opened as the first self-sustaining school-based vision care program in the United States. Located within a school environment, this full-service vision center will provide 3,000 students annually with access to comprehensive eye exams, glasses, fittings and adjustments. OneSight is partnering with the American Optometric Association to evaluate expansion potential of this new model to address the severe gap in vision care for students in underprivileged communities.

Learning to read becomes possible for this first-grader after receiving his first eye exam and pair of glasses at the OneSight Vision Center at Oyler School.

Students who see better, learn better. Yet one in four students has an undiagnosed vision problem. That’s why OneSight is pioneering a new school-based vision care model in one of the most impoverished schools in the United States. The OneSight Vision Center at Oyler School will provide 3,000 students with access to comprehensive vision care annually.
NOTES ON THE PRESENTATION

1 Net debt/EBITDA, net debt/adjusted EBITDA, net debt, EBITDA, adjusted EBITDA, adjusted operating income, adjusted operating margin, adjusted net income, adjusted earnings per share and free cash flow are not measures in accordance with IAS/IFRS. For additional disclosure see the press release titled “Luxottica completes 2012 with record results” dated February 28, 2013 available at www.luxottica.com website under the Investors tab.

2 Figures at constant exchange rates are calculated using the average exchange rates in effect during the corresponding period of the previous year. Please refer to the “Major currencies” table in the press release titled “Luxottica completes 2012 with record results” dated February 28, 2013 available at www.luxottica.com website under the Investors tab.

3 Comparable store sales reflects the change in sales from one period to another that, for comparison purposes, includes in the calculation only stores open in the more recent period that also were open during the comparable prior period, and applies to both periods the average exchange rate for the prior period and the same geographic area. Commencing 2Q12, retail comparable store sales exclude Pearle Vision results which are separately reported. See “retail comparable store sales” included in this appendix.

4 Excluding non recurring items

5 Equals interest income minus interest expenses

6 Equals extraordinary income minus extraordinary expenses

7 Net debt figures are calculated using the average exchange rates used to calculate EBITDA figures
WHOLESALE SALES BREAKDOWN

WHOLESALE SALES BREAKDOWN FOR 4Q12

Wholesale sales: +9.0\%(2)
(Sales breakdown by region, 4Q12)(2)

RoW 13%
Western Europe 37%
Emerging markets 26%
North America 24%

YoY changes by region, 4Q12(2)
Western Europe  +5%
North America  +5%
Emerging markets +19%
RoW          +11%

WHOLESALE SALES BREAKDOWN FOR FY12

Wholesale sales: +10.0\%(2)
(Sales breakdown by region, FY12)(2)

RoW 12%
Western Europe 40%
Emerging markets 23%
North America 25%

YoY changes by region, FY12(2)
Western Europe  +3%
North America  +15%
Emerging markets +19%
RoW          +9%

A long way to grow
### RETAIL COMPARABLE STORE SALES

<table>
<thead>
<tr>
<th></th>
<th>4Q12</th>
<th>FY12</th>
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<tbody>
<tr>
<td><strong>Optical North America</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LensCrafters</td>
<td>+0.8%</td>
<td>+2.4%</td>
</tr>
<tr>
<td>Licensed Brands</td>
<td>+0.8%</td>
<td>+3.8%</td>
</tr>
<tr>
<td><strong>Optical Australia/New Zealand</strong></td>
<td>+6.6%</td>
<td>+6.3%</td>
</tr>
<tr>
<td><strong>Sunglass Hut worldwide</strong></td>
<td>+10.0%</td>
<td>+9.8%</td>
</tr>
<tr>
<td><strong>Group Retail</strong></td>
<td>+4.5%</td>
<td>+5.8%</td>
</tr>
<tr>
<td>Pearle Vision total system sales (Business plan changed from corporate stores to franchising model)</td>
<td>-3.9%</td>
<td>-1.9%</td>
</tr>
</tbody>
</table>
NET DEBT\(^{(1)}\) EVOLUTION

\[ \Delta \text{Net debt}\(^{(1)}\) €370 million \]

- Dec. 31, 2011: Operating cash flow excl. capex
- Capex
- Financial charges
- Taxes paid
- Extraordinary reserve
- Dividends
- Acquisitions + Other
- Translation adj.
- Dec. 31, 2012

FCF €720 million

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
### FY 2012 DEBT OVERVIEW

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<tbody>
<tr>
<td><strong>Adj. EBITDA</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>1,136</td>
<td>1,362</td>
<td>(1,481)</td>
<td>(814)</td>
<td>667</td>
</tr>
<tr>
<td>Δ working capital</td>
<td>13</td>
<td>114</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Capex</td>
<td>(307)</td>
<td>(365)</td>
<td></td>
<td></td>
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<tr>
<td><strong>Operating cash flow</strong></td>
<td>842</td>
<td>1,111</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial charges&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>(109)</td>
<td>(119)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes paid</td>
<td>(229)</td>
<td>(266)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extraordinary charges&lt;sup&gt;(6)&lt;/sup&gt;</td>
<td>(8)</td>
<td>(6)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Free cash flow</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>496</td>
<td>720</td>
<td></td>
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**Net US$ debt**<sup>(1)</sup>

**Net € debt**<sup>(1)</sup>

**Translation adj.**

**€ 1 = US$**

**Net debt (€)**

**Net debt/adj. EBITDA**<sup>(1)(4)</sup>

**Net debt/adj. EBITDA excluding exchange rate effect**<sup>(1)(4)(7)</sup>

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