Building the success of tomorrow

Milan, February 28, 2014
FORWARD LOOKING STATEMENTS

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 2013 with record results” dated February 27, 2014, available on the company's website www.luxottica.com under the Investors tab.
FY 2013 HIGHLIGHTS

› A new net sales record: €7.3 billion (+7.5% at constant forex<sub>(1)</sub>)
  • Wholesale constantly upbeat throughout the year: +12% at constant forex<sub>(1)</sub>
  • Retail comps<sub>(2)</sub> up by 3.4%
› Solid Group operating leverage: +110bps at constant forex<sub>(1)</sub>
› Free cash flow generation<sub>(3)</sub>: €648 million (excluding extraordinary tax payment)
  • Net debt/EBITDA<sub>(3)</sub>: 1.0x, the lowest in almost 20 years
› Dividend proposal of €0.65 vs. €0.58 per share in 2013
FY 2013 KEY TAKEAWAYS

› Impressive Europe: total sales up by 11% at constant forex\textsubscript{(1)}
› Sunglass Hut simply outstanding: total sales +11% at constant forex\textsubscript{(1)}
› Optical retail, proving strong in the emerging markets and Australia
› A transitional year for LensCrafters in North America, comps\textsubscript{(2)} +1%, but profitability growing
› Ray-Ban, 11 years of double-digit growth
› Oakley strong double-digit growth in Europe and emerging markets
FY 2013 DYNAMIC GROWTH ACROSS GEOGRAPHIES

North America
+3.5%
US$

Europe
+11\%(1)

Emerging markets
+22\%(1)

Mediterranean
+3%
1H: +1%
2H: +6%

Continental
+14\%(1)

Eastern
+25\%(1)

For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix. Sales performance includes wholesale and retail.
ADV Campaign 2014
CELEBRATING ANOTHER YEAR OF RECORD SALES
Notwithstanding currency headwinds

<table>
<thead>
<tr>
<th>4Q13</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td>+0.8%</td>
<td>+3.2%</td>
</tr>
<tr>
<td>At constant forex(_{(1)})</td>
<td>At constant forex(_{(1)})</td>
</tr>
<tr>
<td>+7.6%</td>
<td>+7.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Wholesale at constant forex(_{(1)})</th>
<th>Wholesale at constant forex(_{(1)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>+11.6%</td>
<td>+12.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Retail comps(_{(2)})</th>
<th>Retail comps(_{(2)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>+3.0%</td>
<td>+3.4%</td>
</tr>
</tbody>
</table>

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## CURRENCY EVOLUTION

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>US Dollar</td>
<td>-1.2%</td>
<td>-5.1%</td>
<td>-3.2%</td>
<td>-2.2%</td>
<td></td>
</tr>
<tr>
<td>Australian Dollar</td>
<td>-3.0%</td>
<td>-15.8%</td>
<td>-9.9%</td>
<td>-16.4%</td>
<td></td>
</tr>
<tr>
<td>Brazilian Real</td>
<td>-9.5%</td>
<td>-15.0%</td>
<td>-12.5%</td>
<td>-17.9%</td>
<td></td>
</tr>
<tr>
<td>Chinese Renminbi</td>
<td>+0.8%</td>
<td>-2.2%</td>
<td>-0.7%</td>
<td>+0.6%</td>
<td></td>
</tr>
<tr>
<td>Japanese Yen</td>
<td>-17.6%</td>
<td>-24.0%</td>
<td>-20.9%</td>
<td>-13.7%</td>
<td></td>
</tr>
</tbody>
</table>

FY 2013 results
ADJUSTED OPERATING INCOME\textsuperscript{(3)(4)}

Showing continuous improvements

**FY13 Group adjusted\textsuperscript{(3)} (€ mn)**

\begin{align*}
\text{FY 2012} & : 992 & \text{FY 2013} & : 1,065 \\
\text{14.0\%} & & \text{14.6\%} & \quad +110\text{bps} \\
\text{4Q 2012} & : 13 & \text{4Q 2013} & : 164 \\
\text{9.9\%} & & \text{10.0\%} & \quad +110\text{bps} @ c. fx.(1)
\end{align*}

* Refer to note 9 in the Appendix

**FY13 Wholesale adjusted\textsuperscript{(3)} (€ mn)**

\begin{align*}
\text{FY 2012} & : 604 & \text{FY 2013} & : 658 \\
\text{21.8\%} & & \text{22.0\%} & \quad +80\text{bps} @ c. fx.(1)
\end{align*}

**FY13 Retail adjusted\textsuperscript{(3)} (€ mn)**

\begin{align*}
\text{FY 2012} & : 574 & \text{FY 2013} & : 586 \\
\text{13.3\%} & & \text{13.5\%} & \quad +60\text{bps} @ c. fx.(1)
\end{align*}

For additional disclosures regarding information in this presentation, please see "Notes on the presentation" in the Appendix
**ADJUSTED NET INCOME AND ADJUSTED EPS**

<table>
<thead>
<tr>
<th>FY13 Net income (€ mn)</th>
<th>4Q13 Net income (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012: 7.9% 560</td>
<td>4Q 2012: 5.2% 85</td>
</tr>
<tr>
<td>FY 2013: 8.4% 617</td>
<td>4Q 2013: 5.6% 93</td>
</tr>
</tbody>
</table>

+10.3% +9.1%

<table>
<thead>
<tr>
<th>FY13 EPS (€)</th>
<th>4Q13 EPS (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012: 1.20</td>
<td>4Q 2012: 0.18</td>
</tr>
<tr>
<td>FY 2013: 1.31</td>
<td>4Q 2013: 0.20</td>
</tr>
</tbody>
</table>

+8.6% +7.5%

<table>
<thead>
<tr>
<th>FY13 EPS (US$)</th>
<th>4Q13 EPS (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012: 1.55</td>
<td>4Q 2012: 0.24</td>
</tr>
<tr>
<td>FY 2013: 1.74</td>
<td>4Q 2013: 0.27</td>
</tr>
</tbody>
</table>

+12.2% +12.9%

For additional disclosures regarding information in this presentation, please see “Notes on the presentation” in the Appendix.
## Non-Recurring Items in 2013

<table>
<thead>
<tr>
<th>Item</th>
<th>Impact on Group operating income (€ mn)</th>
<th>Impact on Group net income (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Alain Mikli reorganization (2Q 2013)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Restructuring costs related to the reorganization of the acquired Alain Mikli business</td>
<td>-9.0</td>
<td>-5.9</td>
</tr>
<tr>
<td><strong>Extraordinary tax charge for transfer pricing tax audit</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Year 2007 already settled and paid</td>
<td>-</td>
<td>-26.7</td>
</tr>
<tr>
<td>- Company’s prudential provision for the following years</td>
<td>-</td>
<td>-40.0</td>
</tr>
</tbody>
</table>
## DEBT OVERVIEW

- Reduction of net debt/EBITDA\(^{(3)}\) to 1.0x, the lowest level in almost 20 years, after:
  - €273 million dividend payment
  - €124 million invested in acquisitions

<table>
<thead>
<tr>
<th></th>
<th>Net debt(^{(3)}) (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012</td>
<td>1,662</td>
</tr>
<tr>
<td>FY 2013</td>
<td>1,461</td>
</tr>
</tbody>
</table>

- Capex investments: €370 million vs. €365 million in 2012
- Negative currency effect of approx €50 million
- Excludes extraordinary tax payment of €38 million

<table>
<thead>
<tr>
<th></th>
<th>Free cash flow(^{(3,4,10)}) (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012</td>
<td>720</td>
</tr>
<tr>
<td>FY 2013</td>
<td>648</td>
</tr>
</tbody>
</table>

- Δ days
  - DSO: -3
  - DSI: -8
  - DPO: +1

<table>
<thead>
<tr>
<th></th>
<th>Operating working capital (€ mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012</td>
<td>-7</td>
</tr>
<tr>
<td>FY 2013</td>
<td>-14</td>
</tr>
</tbody>
</table>

**FY 2013 results**
RESULTS IN LINE WITH 2013 “RULE OF THUMB”

<table>
<thead>
<tr>
<th>Metric</th>
<th>Growth vs. FY12 @ constant forex (1)</th>
<th>Growth vs. FY12 @ current forex</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES GROWTH</strong></td>
<td>High single-digit</td>
<td>+8%</td>
</tr>
<tr>
<td><strong>ADJ. OPERATING INCOME</strong></td>
<td>2x SALES GROWTH</td>
<td>+16%</td>
</tr>
<tr>
<td><strong>ADJ. NET INCOME</strong></td>
<td>2x SALES GROWTH</td>
<td>+20%</td>
</tr>
<tr>
<td><strong>NET DEBT/ EBITDA</strong></td>
<td>Below 1.00x</td>
<td></td>
</tr>
</tbody>
</table>

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FY 2013 results 13
2014 “RULE OF THUMB”, NATURAL EVOLUTION FROM 2013
Constant forex\(_{(1)}\)

<table>
<thead>
<tr>
<th>Category</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Growth</td>
<td>High Single-Digit</td>
</tr>
<tr>
<td>Operating Income</td>
<td>2x Sales Growth</td>
</tr>
<tr>
<td>Net Income</td>
<td>2x Sales Growth</td>
</tr>
<tr>
<td>Net Debt/EBITDA(_{(3)})</td>
<td>0.75x</td>
</tr>
</tbody>
</table>

- **Entering 2014**
  - January and February sales off to a good start, but North America affected by polar vortex
  - Unfavorable exchange rate effect in 1H 2014 impacting sales and profitability
BEHIND THE 2014 RULE OF THUMB

Behind the 2014 rule of thumb
### SHAPING OUR REVENUE GROWTH

#### Roadmap by geography

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wholesale (1)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>+15%</td>
<td>+7%</td>
<td>+7.9%</td>
</tr>
<tr>
<td>Western Europe</td>
<td>+3%</td>
<td>+7%</td>
<td>+4.6%</td>
</tr>
<tr>
<td>Emerging markets</td>
<td>+19%</td>
<td>+22%</td>
<td>+16-20%</td>
</tr>
<tr>
<td><strong>Retail (2)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>+6%</td>
<td>+2%</td>
<td>+3.6%</td>
</tr>
<tr>
<td>Optical Australia</td>
<td>+6%</td>
<td>+4%</td>
<td>+5-7%</td>
</tr>
<tr>
<td>Emerging markets</td>
<td>+11%</td>
<td>+12%</td>
<td>+13-16%</td>
</tr>
</tbody>
</table>

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SHAPING OUR REVENUE GROWTH
Proactively facing currency headwinds

› Reacting to currency swings with price adjustments in most emerging markets from August 2013 to February 2014

› Currently evaluating price readjustments in some western countries

Behind the 2014 rule of thumb
BRAND PORTFOLIO ROADMAP

High single-digit growth
- Boosting the optical collection and penetration in emerging markets
- Ray-Ban.com going global

Double-digit growth
- Further investing in innovation to support leadership in performance: awesome product pipeline for 2014-2015
- Strengthening optical through Oakley True Digital Edge™

Premium and luxury
- High single-digit growth
  - Strengthening the licensed brand portfolio
  - Armani launch completed, entering 2nd year

Behind the 2014 rule of thumb
PREMIUM SUN ROADMAP
An emerging sales growth opportunity in North America

› On-going premiumization journey
  • 80% buy sunglasses <US$50
  • 70% do not buy polarized sunglasses

› Wholesale revenues doubled in 5 years, further growth ahead
  • Improving market penetration by focusing on large metro areas and national key accounts

› Sunglass Hut expecting continuous comps growth
  • Total sales exceeding US$1 billion in North America

Behind the 2014 rule of thumb
SUNGLASS HUT ROADMAP
Setting new standards globally

› +10% total sales CAGR and +8% average yearly comps(2) over the past 3 years

› Relentless growth in 2014: total sales up double-digit and comps up high single-digit

• Increasing profitability by approx. 100bps while investing in global expansion

• Store expansion in Europe, Middle East, Asia and Latin America: +250 stores

• Strengthening new channels and presence in gateway & mega cities

€2 billion sales and over 4,000 stores by 2016
OPTICAL ROADMAP
Fueling resilient growth

› Continous wholesale optical expansion globally
  • Solid performance in developed markets: 2011-13 volumes CAGR +~10%
  • Accelerated growth in the emerging markets: 2011-13 volumes CAGR +~40%

› 2014: another double-digit growth year
  • Further enhancing Ray-Ban and Oakley optical collections
  • Boosting penetration in emerging markets with local collections

Demographics and behavioral changes driving market growth
LENSCRAFTERS ROADMAP

› 2014E comps: between +1% and +3%, continuous focus on profitability improvement

› The journey towards a more contemporary customer experience continues

  • Technological and digital enhancements to personalize the patient/customer experience
    - i-Pads; My Look application; Digital Surface Technology; Digital AccuExam

  • Customer satisfaction: a top value but now also a factor for performance management evaluations
EFFICIENCIES ROADMAP

Acceleration ahead

› Rebalancing investments
  • Redesigned Europe from a country-approach to a focus on macro regions
    - Managing gateway cities as countries
  • IT: moved from “transformation program” to competence center and new Asian hub
  • Shared service model: from Europe to US and now Asia

*Approx. €50 million of savings per year*
FREEING RESOURCES TO INVEST IN:
2014 initiatives

› NEW MARKETS
  • Investing €40 million to enter new countries

› NEW CHANNELS
  • Investing €10 million to strengthen presence

› DIGITALIZATION
  • Investing over €50 million

Over €100 million to build the success of tomorrow
BUILDING THE SUCCESS OF TOMORROW
Clear growth trajectory and ambitious goals for each business

› Further leveraging our customer-centric organization

› Promoting a cultural shift in an ever-changing world

› Continuously identifying and seizing new opportunities

From mapping the opportunities to executing actions and investments
SECULAR GROWTH DRIVERS
Eyewear, significantly under-penetrated

External drivers supporting Luxottica’s effective execution of its growth engines
NEW CHANNELS TO WIN MILLIONS OF CUSTOMERS
Travel retail & department stores, trendsetting in premium eyewear

› A new team stemming from synergies between wholesale and Sunglass Hut
› Strong partnerships with major players worldwide: Dufry, WDFG, DFS, Heinemann, The Nuance Group, Aelia, Macy’s, Sogo, El Corte Inglés, Lotte, Hyundai, Myer, Edgars and many others
› Continuously exploring ways to improve customer experience and further develop the sun category
  • Now focusing on Europe and Asia
› 2014E sales growth: over 20%
NEW CHANNELS TO WIN MILLIONS OF NEW CUSTOMERS
E-commerce, innovating the online customer experience

› Sales to reach US$190 million in 2014, driven by North America
  • Extending the current sun e-com footprint beyond current countries

› Acquired glasses.com
  • Unique virtual 3D try-on technology to create an enhanced optical online experience
  • Shaping an innovative digital platform accessible also to independent practitioners in North America

Becoming the unique global player
NEW CHANNELS TO WIN MILLIONS OF NEW CUSTOMERS
2014: focusing on the top 20 mega and gateway cities

› Hong Kong city 2014E sales: +50%
› Rio de Janeiro 2014E sales: +24%
› Boosting wholesale and retail synergies to enhance brand portfolio visibility
   • Increasing trade marketing investments
   • Dedicated media actions
   • Focus on flagships

Targeting 50 cities by 2016, to generate additional €500 million sales per year
EMERGING MARKETS
An unrivaled presence
EYEWEAR: A STRUCTURALLY GROWING MARKET
Emerging markets the driving force, developed markets contributing materially

Today
- Developed markets
- Emerging markets

In 5 years
- Developed markets
- Emerging markets

~900 mn frames

~1,200 mn frames

+~30%

Driven by expansion and premiumization in emerging markets

Source: Euromonitor and company estimates
**UNTAPPED GROWTH STEMMING FROM “CORE” EMERGING MARKETS**

Eyewear industry in 5 years

<table>
<thead>
<tr>
<th></th>
<th>Europe</th>
<th>North America</th>
<th>Emerging markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eyewear industry mn frames</td>
<td>250</td>
<td>220</td>
<td>500</td>
</tr>
<tr>
<td>Sales growth 5 years estimates</td>
<td>&lt;+10%</td>
<td>+10-15%</td>
<td>&lt;+50%</td>
</tr>
<tr>
<td>GDP growth</td>
<td>+~1.5%</td>
<td>+~3%</td>
<td>&lt;+6%</td>
</tr>
</tbody>
</table>

1.8 billion people will require vision correction in the emerging markets

Source: Euromonitor and company estimates
FULLY EQUIPPED TO SURF THE RISING WAVE IN EMERGING MARKETS

› First entrant in most emerging markets
› Leadership position in all regions covered
› A true domestic player in Brazil, China, India, Mexico and Turkey
  • “Culturally adapted” resources
  • Fit-for-purpose business model tailored by country
  • Unmatched widespread coverage
  • Strong local infrastructure
› Investing in brand building and consumer education

Well ahead on the learning curve in these structurally growing regions
## A History of Successful Milestones in the Emerging Markets

<table>
<thead>
<tr>
<th>Year</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990s</td>
<td>First steps to build direct wholesale presence in Brazil, Mexico and India</td>
</tr>
<tr>
<td>2006</td>
<td>Entry in Chinese retail market</td>
</tr>
<tr>
<td>2009</td>
<td>Launch of first emerging markets dedicated collections</td>
</tr>
<tr>
<td>2010</td>
<td>Opening Singapore hub to serve APAC Entry in retail in Latin America</td>
</tr>
<tr>
<td>2012</td>
<td>Starting the “Made in Brazil” journey</td>
</tr>
<tr>
<td>2013</td>
<td>Accelerating expansion in new markets</td>
</tr>
</tbody>
</table>
## A ROBUST PRESENCE IN EMERGING MARKETS

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total sales</strong> (€ million)</td>
<td>409</td>
<td>708</td>
<td>1,042</td>
</tr>
<tr>
<td><strong>% of total Group sales from emerging markets</strong></td>
<td>~8%</td>
<td>~11%</td>
<td>~14%</td>
</tr>
<tr>
<td><strong>Store footprint</strong></td>
<td>~360</td>
<td>~1,000</td>
<td>~1,210</td>
</tr>
<tr>
<td><strong>Direct wholesale subsidiaries</strong></td>
<td>3</td>
<td>4</td>
<td>15</td>
</tr>
</tbody>
</table>

Outperforming the industry
## STRONG INVESTMENTS IN ORGANIZATION AND LOCALIZATION

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Luxotticans” in emerging markets % of total employees</td>
<td>11%</td>
<td>18%</td>
<td>23%</td>
</tr>
<tr>
<td>% of total manufacturing output in emerging markets</td>
<td>15%</td>
<td>20%</td>
<td>45%</td>
</tr>
<tr>
<td>% sales of frames from emerging markets dedicated collections (based on local volumes)</td>
<td>-</td>
<td>21%</td>
<td>49%</td>
</tr>
</tbody>
</table>

Emerging markets
THE BEST IS YET TO COME
In 3 years

- Sales growth: +15-25% CAGR
- Operating profitability: +~500bps
- Stores footprint: ~2,000

Multiple initiatives will support long-term growth
BRAZIL
A truly domestic player
MARKET HUNGRY FOR PREMIUMIZATION

~35 mn frames

~50 mn frames

4-40%

Today

Eyewear industry

In 5 years

Value

Mass

Premium & luxury

Driven by premium & luxury

Source: Euromonitor and company estimates
A LONG-TERM JOURNEY IN BRAZIL

› Present since 1992
› Tecnol acquisition marked a step change
  • Localized production: Vogue, Arnette, Ray-Ban and Oakley in order to deliver best-in-class service levels
  • Strategically adapted the price point of all collections to enlarge customer base
  • Widened the distribution to 5,000 new doors
› Brazil moved from being a top 10 wholesale market in 2011 to #4 in 2013
ACCELERATED PERFORMANCE BOOSTED BY STRONG LOCAL PRESENCE

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales</td>
<td>59</td>
<td>168</td>
<td>235</td>
</tr>
<tr>
<td>€ million</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sun sales</td>
<td>40</td>
<td>79</td>
<td>114</td>
</tr>
<tr>
<td>€ million</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Time-to-market</td>
<td>6 weeks</td>
<td>1 week</td>
<td></td>
</tr>
<tr>
<td>Doors served</td>
<td>4,700</td>
<td>5,500</td>
<td>11,200</td>
</tr>
</tbody>
</table>

Soon to become the 2nd largest wholesale market
STRICTEGIC ACTIONS GOING FORWARD

› Strengthening the “Made in Brazil”
  • 55% of volume will be locally produced in 2014, continuously growing

› Tripling investments in marketing and PR activities
  • Ray-Ban: local music festivals
  • Oakley: strong sports sponsorship program

› Building a dedicated organization to boost Ray-Ban

› Doubling Sunglass Hut store footprint

The launchpad for Latin America
LEVERAGING THE BRAZILIAN PLATFORM GOING FORWARD

Sales growth by 2016
+20% CAGR

Manufacturing by 2016
Doubling capacity

Operating profitability
Accretive from 2016

Ready to increase visibility ahead of World Cup and Olympics
CHINA
Growth at full throttle
PREMIUM & LUXURY TO GROW AT FULL THROTTLE
Eyewear industry

Luxottica’s relevant market

<table>
<thead>
<tr>
<th></th>
<th>Today</th>
<th>2020E</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium &amp; Luxury</td>
<td>~12%</td>
<td>~20%</td>
<td>&gt;+15%</td>
</tr>
<tr>
<td>Mass</td>
<td>~23%</td>
<td>~30%</td>
<td>+10-15%</td>
</tr>
<tr>
<td>Value</td>
<td>~65%</td>
<td>~50%</td>
<td>+5%</td>
</tr>
<tr>
<td>Total market</td>
<td>~100</td>
<td>~180</td>
<td>+80%</td>
</tr>
</tbody>
</table>

Source: Euromonitor and company estimates

Sun, the new growth engine
SEVERAL FACTORS POSITIVELY CONTRIBUTING TO GROWTH

- **Increase in average disposable income**
  - +20% p.a., highest growth rate for “affluent customers”

- **Significant growth from optical consumers**
  - From 50% to 70%, mainly for mass/value customers

- **Boosting sun penetration**
  - 20% vs. 60% in core developed markets

Source: Euromonitor and company estimates
## A Very Successful Journey in China So Far

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total sales</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>€ million</td>
<td>70</td>
<td>107</td>
<td>188</td>
</tr>
<tr>
<td>Wholesale sales growth</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>vs. previous year @ c. fx.(1)</td>
<td>+6%</td>
<td>+57%</td>
<td>+63%</td>
</tr>
<tr>
<td>Sun sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>€ million</td>
<td>18</td>
<td>39</td>
<td>81</td>
</tr>
<tr>
<td>Number of cities covered</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>56</td>
<td>105</td>
<td>300</td>
</tr>
<tr>
<td>On-time delivery, in line with developed markets’ standards</td>
<td></td>
<td>72%</td>
<td>94%</td>
</tr>
</tbody>
</table>

(1) Adjusted for currency fluctuations.
STRATEGIC ACTIONS GOING FORWARD

› Boosting sun, now a recognized category, but newly born

› Investing in the “desired portfolio”
  • Ray-Ban as “THE” eyewear brand; building Oakley brand awareness; Vogue to attract “mass” customers; premium & luxury to reach HNWI

› Expanding penetration in new cities, doubling presence
  • STARS to reach 550 locations

› Adding approximately 50 LensCrafters stores in 2014

› Seizing e-com opportunities
GROWTH TO CONTINUE IN THE LONG-TERM

In 3 years

- Total sales: Nearly doubling in 3 years
- E-com sales growth: +~40% CAGR
- Operating margin: Accretive from 2016

Growing from a top 15 to a top 5 market
INDIA
Ready to take off
EYEWEAR IN INDIA IS TAKING OFF
Frame sales expected to double in 5 years

~85 mn frames
Sun
Optical

Eyewear industry

~195 mn frames
Sun
Optical

More than doubling

Fueled by rising middle-class disposable income & vision correction awareness

Source: Euromonitor and company estimates
REAPING THE BENEFITS OF AN UNDISPUTED PRESENCE

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesales sales (€ million)</td>
<td>16</td>
<td>29</td>
<td>40</td>
</tr>
<tr>
<td>Luxottica’s “exclusive program”</td>
<td>3</td>
<td>49</td>
<td>180</td>
</tr>
<tr>
<td>Number of Sunglass Hut stores</td>
<td>1</td>
<td>33</td>
<td>60</td>
</tr>
</tbody>
</table>
LEVERAGING STRATEGIC ASSETS TO CONTINUE GROWING

› New distribution strategy to cover tier 2 and tier 3 cities
   • Combining direct presence with local distributors
   • Investing in wholesale clients’ points of sale
     - Adding another 100 doors under the “exclusive program”: showcasing mostly Luxottica’s products
› Sunglass Hut
   • Expanding to new cities as the recognized premium sun expert
CASTING THE NET FOR THE NEXT GROWTH PHASE

In 3 years

- Total sales growth: +70% in 3 years
- Optical growth: +30% per year
- Sunglass Hut footprint: 125

Developing an optical retail presence through franchising
SOUTHEAST ASIA
Investing for tomorrow
READY TO UNLOCK THE POTENTIAL

Premium eyewear is picking up

Source: Euromonitor and company estimates
THE NEW FRONTIER FOR PREMIUM EYEWEAR

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2011</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total sales € million</strong></td>
<td>14</td>
<td>53</td>
<td>75</td>
</tr>
<tr>
<td><strong>Sunglass Hut footprint</strong></td>
<td>9</td>
<td>20</td>
<td>37</td>
</tr>
<tr>
<td><strong>New countries served</strong></td>
<td>-</td>
<td>Singapore</td>
<td>Thailand</td>
</tr>
<tr>
<td><strong>On-time delivery, in line with developed markets’ standards</strong></td>
<td>-</td>
<td>n.a.</td>
<td>96%</td>
</tr>
</tbody>
</table>
STRATEGIC ACTIONS GOING FORWARD

› Implementing STARS in more than 200 locations

› Sunglass Hut expansion to reach close to 200 locations including department stores and travel retail

› Investments in Singapore, Jakarta, Kuala Lumpur and Bangkok
HUGE UNTAPPED OPPORTUNITIES IN A HIGHLY PROFITABLE REGION

In 3 years

- Sales more than doubling
- 5 new countries to be covered directly
- Strengthening retail presence

To become 3 times larger than India in terms of total sales
Delivering sustainable sales growth & margin expansion by leveraging the industry’s strong secular drivers
OneSight launched new models to provide access to affordable vision care in underserved communities worldwide. Since 1988, OneSight has engaged thousands of skilled volunteers across Luxottica and other industry partners to hand-deliver the gift of sight to 8.5 million people in 40 countries.

2013 RESULTS
Vision Care Programs
OneSight helped 240,000 people through 75 vision clinics and community outreach programs on 6 continents.

Research Foundation
Awarded 2013 research grants totaling $250,000 and $40,000 to students pursuing degrees in optometry through Dr. Stanley Pearle Scholarship Fund.

Sustainable Development Initiatives
OneSight launched new models to provide sustainable access to affordable vision care. A new vision center opened in Farafenni, The Gambia, a country in West Africa that previously had 1 optometrist to serve 1.8 million people. So far, 3,532 Gambians have received an eye exam. By 2015 eight OneSight vision centers will provide sustainable access to affordable vision care in The Gambia. OneSight also piloted a school-based model in the United States. The OneSight vision center at Oyler School provides students with comprehensive eye exams and glasses. To date, more than 3,000 students have visited and 66% have needed eyewear. OneSight will expand this model to New York City Schools in 2014.

Dornisha received her very first pair of glasses when she was eight years old from OneSight. Referred by a caring teacher, Dornisha had a full eye exam when the Vision Van visited her school. Clear vision opened many new doors to her and she never took her sight for granted.

Now as a Sunglass Hut employee, Dornisha is thrilled to volunteer during OneSight Vision Van Clinics. She is grateful to help so many students see more clearly and knows first-hand the impact it will make.

- 2014 United States Vision Van Clinic
NOTES ON THE PRESENTATION

1 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 2013 with record results” dated February 27, 2014 available at the www.luxottica.com website under the Investors tab.

2 Comparable store sales reflect 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. See “retail comparable store sales” included in this appendix.

3 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 2013 with record results” dated February 27, 2014 available at the www.luxottica.com website under the Investors tab.

4 Excluding non-recurring items

5 Equals interest income minus interest expenses

6 Excludes tax charge

7 Equals extraordinary income minus extraordinary expenses

8 Net debt figures are calculated using the average exchange rates used to calculate EBITDA figures
NOTES ON THE PRESENTATION

9 All comparisons, including percentage changes, refer to the three-month and twelve-month periods ended as of December 31, 2013 and December 31, 2012, respectively. Starting January 1, 2013, the Group adopted the revised IAS 19 “Employee Benefits” standard and the Group’s results for previous periods have been restated in accordance with new standard. As a result of an increase in employee benefits related expenses, (i) the Group’s operating income and net income for the fourth quarter of 2012 was reduced by Euro 2.9 million and Euro 1.8 million, respectively and (ii) the Group’s operating income and net income for fiscal year 2012 declined by Euro 11.9 million and Euro 7.3 million, respectively.

10 Excludes tax payment of €38 million
WHOLESALE SALES BREAKDOWN

WHOLESALE SALES BREAKDOWN FOR 4Q13

Wholesale sales: +11.6%(1)
(Sales breakdown by region, 4Q13)(1)

RoW 13%
Emerging markets 30%
North America 23%
Western Europe 34%

YoY changes by region, 4Q13(1)
Western Europe +4%
North America +6%
Emerging markets +28%
RoW +12%

+14% excl. Oakley military

WHOLESALE SALES BREAKDOWN FOR FY13

Wholesale sales: +12%(1)
(Sales breakdown by region, FY13)(1)

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

YoY changes by region, FY13(1)
Western Europe +7%
North America +7%
Emerging markets +22%
RoW +21%

+12% excl. Oakley military
## RETAIL COMPARABLE STORE SALES\(^{(2)}\)

<table>
<thead>
<tr>
<th></th>
<th>4Q13</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Optical North America</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• LensCrafters</td>
<td>-1.6%</td>
<td>+1.0%</td>
</tr>
<tr>
<td>• Licensed brands</td>
<td>+3.2%</td>
<td>-2.1%</td>
</tr>
<tr>
<td><strong>Optical Australia/New Zealand</strong></td>
<td>+0.2%</td>
<td>+4.2%</td>
</tr>
<tr>
<td><strong>Sunglass Hut worldwide</strong></td>
<td>+6.6%</td>
<td>+7.1%</td>
</tr>
<tr>
<td><strong>Group retail</strong></td>
<td>+3.0%</td>
<td>+3.4%</td>
</tr>
</tbody>
</table>
## DEBT OVERVIEW

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EBITDA&lt;sub&gt;(3)&lt;/sub&gt;</td>
<td>1,350</td>
<td>1,431</td>
<td>(814)</td>
<td>(518)</td>
<td>296</td>
</tr>
<tr>
<td>Δ working capital</td>
<td>126</td>
<td>75</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capex</td>
<td>(365)</td>
<td>(370)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>1,111</td>
<td>1,136</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial charges&lt;sub&gt;(5)&lt;/sub&gt;</td>
<td>(119)</td>
<td>(92)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes paid&lt;sub&gt;(10)&lt;/sub&gt;</td>
<td>(266)</td>
<td>(390)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extraordinary charges&lt;sub&gt;(7)&lt;/sub&gt;</td>
<td>(6)</td>
<td>(6)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow adj.&lt;sup&gt;(3)(4)(10)&lt;/sup&gt;</td>
<td>720</td>
<td>648</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net US$ debt&lt;sub&gt;(3)&lt;/sub&gt;</td>
<td></td>
<td></td>
<td>(814)</td>
<td>(518)</td>
<td>296</td>
</tr>
<tr>
<td>Net € debt&lt;sub&gt;(3)&lt;/sub&gt;</td>
<td>(1,045)</td>
<td>(1,086)</td>
<td>(1,045)</td>
<td>(1,086)</td>
<td>(41)</td>
</tr>
<tr>
<td>Translation adj.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>€ 1 = US$</td>
<td>1.3194</td>
<td>1.3791</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net debt (€)</td>
<td>(1,662)</td>
<td>(1,461)</td>
<td>(1,662)</td>
<td>(1,461)</td>
<td>201</td>
</tr>
<tr>
<td>Net debt/ adj. EBITDA&lt;sub&gt;(3)(4)&lt;/sub&gt;</td>
<td>1.2x</td>
<td>1.0x</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net debt/ adj. EBITDA excluding exchange rate effect&lt;sub&gt;(3)(4)(8)&lt;/sub&gt;</td>
<td>1.2x</td>
<td>1.0x</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\[1 = US$ 1.3194 \text{ to } 1.3791\]
INVESTOR RELATIONS TEAM

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Upcoming events
› April 29 – AGM and 1Q 2014 results
› July 24 – 2Q 2014 results
› October 29 – 3Q 2014 results