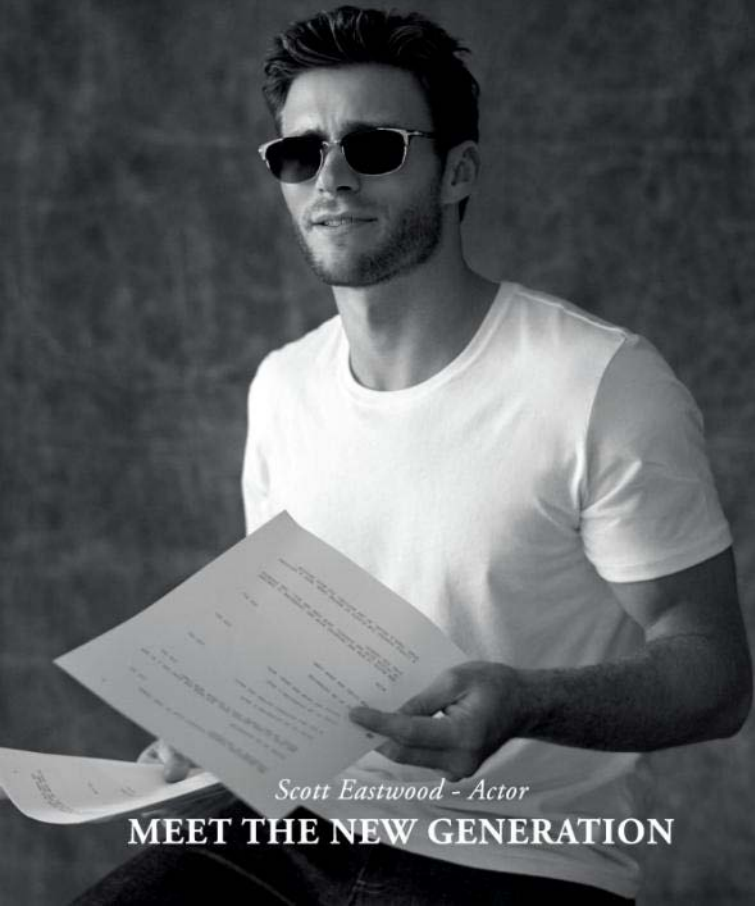


A work of
Persol®



Scott Eastwood - Actor

MEET THE NEW GENERATION

1Q 2016 net sales

Milan, April 29, 2016

LUXOTICA®

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 set and achieve our business objectives 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 IFRS. For a reconciliation of non-IFRS measures used in these materials, see the Company’s press release titled “Luxottica Group: net sales up in the first quarter of 2016” dated April 29, 2016, available on the Company’s website www.luxottica.com under the Investors tab.

1Q 2016: SALES CONTINUED TO GROW ACROSS KEY MARKETS

Year-over-year comparison is against the strongest quarter of 2015

- Group sales up by 0.6%₍₃₎ (+1.8% at constant forex₍₁₎₍₃₎)
 - Optical business strong but softer sun sales in certain regions
 - Wholesale sales in line with 1Q 2015 (+2.1% at constant forex₍₁₎)
 - Retail sales: +1.6% at constant forex₍₁₎₍₃₎
 - Sunglass Hut total sales up by 3.8% at constant forex₍₁₎; LensCrafters comps₍₂₎ in North America up by 2%
 - E-commerce sales up by 16%
- Continuous growth in North America and Europe, solid 8% growth at constant forex₍₁₎ in emerging markets
 - Hong Kong, Macau and Middle East deteriorating strongly
- Expected to be the quarter with the lowest growth in 2016
 - More volatile environment overall



For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix

FOCUSING ON INITIATIVES AIMED AT HEALTHY GROWTH

Strong commitment to execution

- Shaping the Group's long-term future
 - Evolution in distribution coupled with efficiency projects
 - Brand equity a key asset to protect: MAP in North America, ARA
 - Digital transformation
- Revisiting the retail business model with a new organizational structure
 - New store model vision: smaller stores, centralizing assortment management
 - Getting ready for store expansion
 - Opening the first LensCrafters @Macy's location in June
 - Sunglass Hut: opened the first eight locations inside Galeries Lafayette
 - Ray-Ban: testing the retail format in China



1Q 2016 NET SALES PERFORMANCE VS. 2015 ADJUSTED₍₃₎ FIGURES

Millions of Euro

1Q 2016

GROUP

2,265.8

+0.6%₍₃₎

+1.8% @c.fx₍₁₎₍₃₎

WHOLESALE

934.7

-0.6%

+2.1% @c.fx₍₁₎

RETAIL

1,331.2

+1.5%₍₃₎

+1.6% @c.fx₍₁₎₍₃₎

1Q 2015

GROUP

2,251.9 adj.₍₃₎

+22.2%

+7.2% @c.fx₍₁₎

WHOLESALE

939.9

+16.8%

+8.0% @c.fx₍₁₎

RETAIL

1,312 adj.₍₃₎

+26.4%

+6.6% @c.fx₍₁₎

For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix

UNSURPRISING SOFT START TO THE YEAR, 2Q EXPECTED TO ACCELERATE

FIRST HALF

- **U**nfavorable 2016
 - Comparing vs. the strongest growth generated in 2015
 - Retail calendar
 - Weakening macro environment
- **F**avorable 2015
 - Michael Kors successful launch
 - Benefit from 2014 price increases

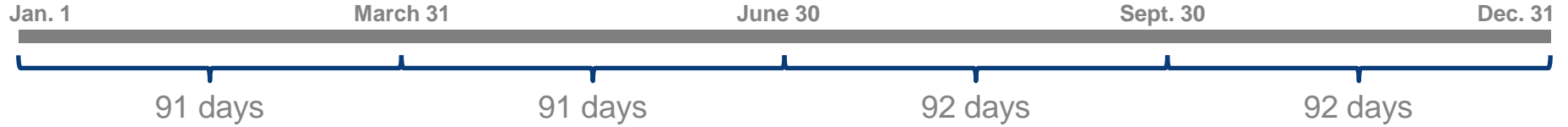
SECOND HALF

- **F**avorable 2016
 - Comparison expected to ease
 - Annualizing price harmonization
 - Contribution from new stores
- **U**nfavorable 2015
 - Retail calendar
 - Oakley integration

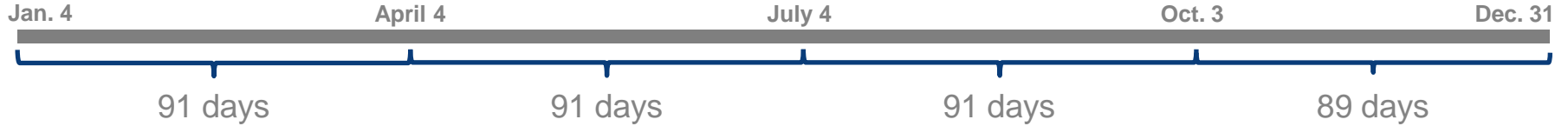
CALENDAR REALIGNMENTS

Working days in North America

2016



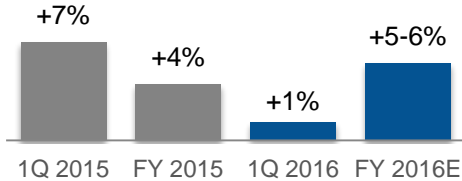
2015



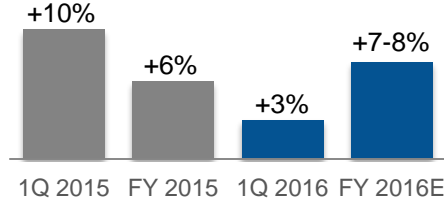
January 1-3, 2016 lower quality days for seasonality compared to April 1-4, 2015

REVENUE ROADMAP BY GEOGRAPHY

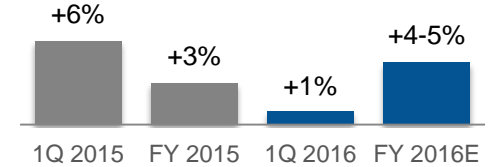
North America total sales₍₁₎₍₃₎



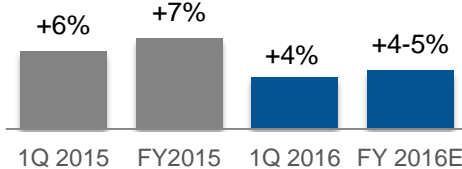
Wholesale sales₍₁₎



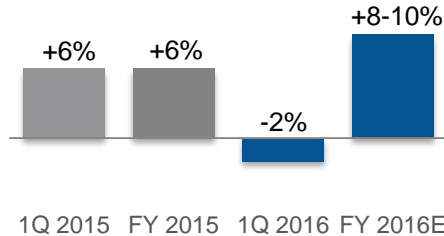
Retail sales₍₁₎₍₃₎



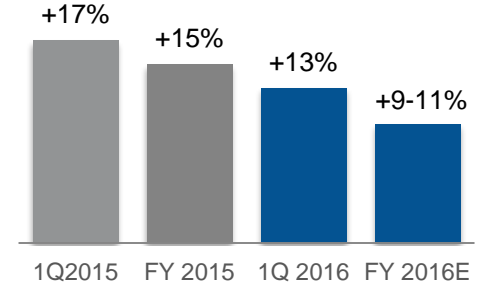
Europe₍₁₎



Asia-Pacific₍₁₎



Latin America₍₁₎



North America 1Q 2015 and FY 2015 sales are adjusted figures. For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix

NORTH AMERICA: TOUGH COMPARISON WITH 1Q 2015

- Sales up by 1.3% at constant forex₍₁₎₍₃₎ vs. the strongest quarter in 2015, accelerating vs. 4Q 2015 at constant forex₍₁₎₍₃₎
- Wholesale: +2.7% at constant forex₍₁₎ even with the impressive debut of Michael Kors last year
 - Oakley: reaping the benefit of optical channel integration
 - Launch of MAP impacting sales
- Retail comps₍₂₎ driven by optical
 - Another sound quarter for LensCrafters: +2% in comps₍₂₎ vs. +5.9% in 1Q 2015
 - Sunglass Hut comps₍₂₎ -1%, due to tough comparison (comps₍₂₎ +7.4% in 1Q 2015) and exposure to slowdown in tourist areas
 - Trending positive in April



For additional disclosures regarding information in this presentation, please see “Notes to the presentation” in the Appendix

EUROPE: GOOD MOMENTUM CONTINUES

- Sales up by 4.2% at constant forex₍₁₎
 - Double-digit growth in Italy, Spain, Turkey and Eastern Europe
 - Soft France and UK due to decrease in tourist spending
- Sunglass Hut comps₍₂₎ in Continental Europe up double-digit, UK soft
- Expanding distribution
 - Opened eight Sunglass Hut locations inside Galeries Lafayette in the quarter



For additional disclosures regarding information in this presentation, please see “Notes to the presentation” in the Appendix

ASIA-PACIFIC: POCKETS OF STRONG SALES... NOT ENOUGH

- Sales down by 2.1% at constant forex₍₁₎
 - Double-digit sales growth in Mainland China and Japan
 - In Korea phasing in delivery due to SAP implementation in 1Q 2015
- Greater China: a dual-speed performance
 - Mainland China growing double-digit and gaining market share, Hong Kong and Macau strongly decelerating
- +4.2% comps₍₂₎ in Australia
 - OPSM back to positive comps₍₂₎, greater focus on branded products driving traffic and conversion
 - Sunglass Hut: nine consecutive quarters of at least high single-digit comps₍₂₎



For additional disclosures regarding information in this presentation, please see “Notes to the presentation” in the Appendix

LATIN AMERICA: ALL-AROUND GROWTH

- Sales up by 13.1% at constant forex₍₁₎, Brazil and Mexico driving growth
 - Brazil: warming up for the Olympics
 - Strong performance of “made in Italy” brands and local collections of Vogue and A/X Armani Exchange
 - Price increases in March to account for currency devaluation
 - Mexico: successful distribution strategy driving excellent results
 - Strong growth in retail driven by double-digit comps₍₂₎ in GMO and Sunglass Hut in Mexico



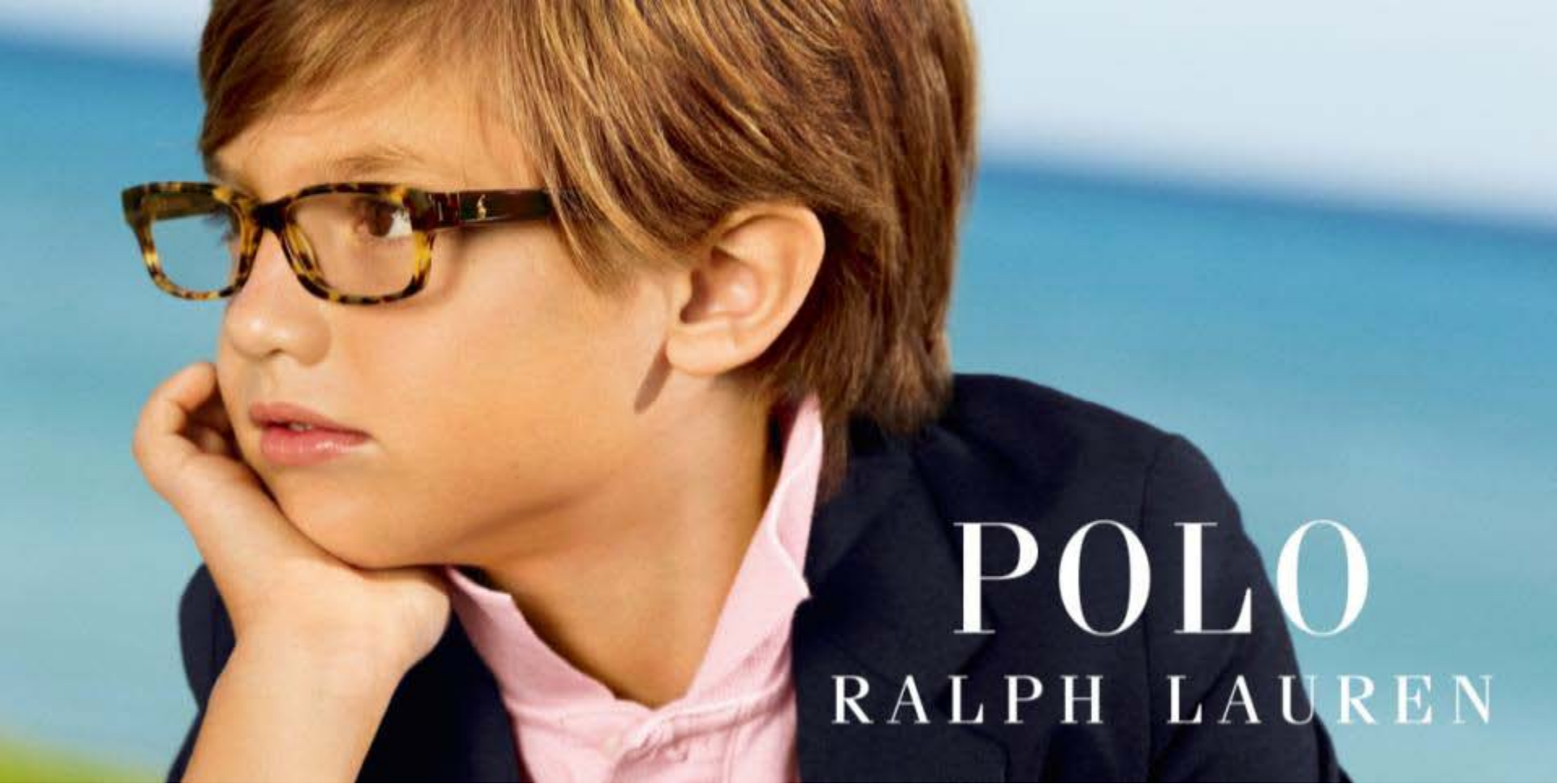
For additional disclosures regarding information in this presentation, please see “Notes to the presentation” in the Appendix

OPTIMISM AHEAD BUT MORE UNCERTAIN ENVIRONMENT

Ready to quickly adapt to changing market conditions

- Momentum expected to improve entering the peak sun season
 - April on track
 - Healthy portfolio orders backed by new innovative collections
- Clear growth trajectory
 - Confirming FY 2016 outlook





POLO
RALPH LAUREN

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 Group: net sales up in the first quarter of 2016” dated April 29, 2016 available at the www.luxottica.com website under the Investors tab.
- › ² “Comps” or 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.
- › ³ Adjusted net sales are not measures in accordance with IFRS. For additional disclosure, see the press release titled “Luxottica Group: net sales up in the first quarter of 2016” dated April 29, 2016 available at the www.luxottica.com website under the Investors tab.

1Q 2016 SALES BREAKDOWN

€mn	1Q 2015 ⁽³⁾	%	1Q 2016	%	2016 vs. 2015	
					Curr. fx	Const. fx ⁽¹⁾
North America	1,315	58%	1,352	60%	2.8%	1.3%
Wholesale	275	12%	286	13%	3.9%	2.7%
Retail	1,040	46%	1,066	47%	2.5%	0.9%
Europe	425	19%	435	19%	2.3%	4.2%
Asia-Pacific	298	13%	281	13%	-5.5%	-2.1%
Latin America	130	6%	120	5%	-7.5%	13.1%
Rest of the World	84	4%	77	3%	-8.2%	-5.4%
GROUP TOTAL adj.⁽³⁾	2,252	100%	2,266	100%	0.6%	1.8%
GROUP TOTAL rep.	2,210		2,266		2.5%	3.8%

For additional disclosures regarding information in this presentation, please see "Notes to the presentation" in the Appendix

RETAIL COMPARABLE STORE SALES₍₂₎

1Q 2016

Optical North America

- LensCrafters +2.0%
- Licensed brands +1.8%

Australia/New Zealand

+4.2%

Sunglass Hut worldwide

+1.1%

Group retail

+1.6%

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Upcoming events

- July 25 – 1H 2016 consolidated financial results
- October 24 – 3Q 2016 net sales results

www.luxottica.com/en/company/investors/financial-calendar

SOCIAL MEDIA CONTACTS



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