

GrandVision reports preliminary 4Q16 revenue growth of 8.0% and comparable growth of 3.8%

Schiphol, the Netherlands – 24 January 2017. GrandVision NV (EURONEXT: GNVN), reports preliminary and unaudited revenue growth at constant exchange rates of 6.6% for FY16 and 8.0% for 4Q16. Comparable growth in 4Q16 reached 3.8%. For the full year 2016, comparable growth was 2.2%.

%	FY16	FY15	4Q16	4Q15
Revenue growth	3.5%	13.8%	4.6%	8.8%
Revenue growth at constant exchange rates	6.6%	13.2%	8.0%	8.8%
Organic growth	3.5%	5.3%	5.2%	3.4%
Growth from acquisitions	3.1%	7.9%	2.8%	5.4%
Comparable Growth	2.2%	4.1%	3.8%	2.2%

In the **G4** segment, which comprises the business units France & Luxembourg, Germany & Austria, Netherlands & Belgium and UK & Ireland, revenue and comparable growth accelerated in 4Q16.

In Germany, the revenue growth in the fourth quarter is a result of attracting customers of which some had delayed their purchase from 3Q16 when retail traffic, in general, was weak. This was supported by omni-channel features and related marketing activities.

In France, revenue grew by low single digits in FY16 driven by comparable growth, network expansion and single store bolt-on acquisitions. We estimate that we gained market share as regulatory changes led to price pressure in the market, benefiting more affordable concepts such as Générale d'Optique.

In **Other Europe**, revenue and comparable growth accelerated in 4Q16. The region's biggest market, Italy, contributed to this performance, as well as the impact of an additional selling day.

The business in Italy showed solid growth in the fourth quarter as the impacts of the post-merger process of Avanzi and Optissimo are diminishing, and the rebranding efforts, while still not fully completed, are gaining traction with consumers. In addition, the business faced easier comparables in 4Q16.

Eastern Europe and the Nordics also contributed positively to revenue and comparable growth.

In the **Americas & Asia** segment comparable growth in 4Q16 was in line with the first nine months of 2016. The revenue growth was the result of acquisitions in the USA, Mexico and Uruguay as well as strong organic growth, especially in Mexico and Turkey.

GrandVision reiterates its medium term objective of achieving at least 5% revenue growth at constant exchange rates and adjusted EBITDA growth of high single digits at constant exchange rates.

GrandVision will host a conference call and audio webcast on 24 January at 9am CET. The dial-in details are available at investors.grandvision.com. The Full Year 2016 results press release will be published on 20 February 2017.

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About GrandVision

GrandVision is a global leader in optical retailing and delivers high quality and affordable eye care to more and more customers around the world. The high quality eye care offered by GrandVision includes a wide range of services provided by its vision experts, prescription glasses including frames and lenses, contact lenses and contact lens care products, and sunglasses both plain and with prescription lenses. These products are offered through its leading optical retail banners which operate in 44 countries across Europe, the Americas, the Middle East and Asia. GrandVision serves its customers in over 6,500 stores and with more than 31,000 employees which are proving every day that in eye care, we care more. For more information, please visit www.grandvision.com.