

PRICING STATEMENT



(GrandVision N.V., a public company with limited liability (naamloze vennootschap) incorporated under the laws of the Netherlands, with its corporate seat in Haarlemmermeer, the Netherlands)

Initial Public Offering of 51,000,000 ordinary shares at a price of €20.00 per Offer Share

This pricing statement (the “**Pricing Statement**”) relates to the Offering as referred to in the prospectus dated 26 January 2015 of GrandVision N.V. (the “**Prospectus**”). The Offering consists of: (i) a public offering in the Netherlands to institutional and retail investors and (ii) a private placement to certain institutional investors in various other jurisdictions. The Offer Shares are being offered: (i) within the United States of America (the “**US**”), to persons reasonably believed to be “qualified institutional buyers” as defined in, and in reliance on, Rule 144A under the US Securities Act of 1933, as amended (the “**US Securities Act**”), and (ii) outside the US in “offshore transactions” as defined in, and in compliance with, Regulation S under the US Securities Act.

This Pricing Statement has been prepared in accordance with section 5:18 of the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*; the “**FMSA**”) and has been filed with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the “**AFM**”). This Pricing Statement is being made generally available in the Netherlands in accordance with section 5:21(3) of the FMSA.

This Pricing Statement must be read in conjunction with the Prospectus. Terms used and not defined herein have the meaning ascribed to them in the Prospectus.

There is currently no public market for the Shares. Application has been made to list and admit all of the Shares to trading under the symbol “GNNV” on Euronext in Amsterdam, a regulated market of Euronext Amsterdam N.V. (“**Euronext Amsterdam**”). Trading on an “as-if-and-when-delivered” basis in the Shares on Euronext Amsterdam is expected to commence on 6 February 2015 (the “**First Trading Date**”). Delivery of the Offer Shares is expected to take place on or about 10 February 2015 (the “**Settlement Date**”).

INVESTING IN THE OFFER SHARES INVOLVES RISKS. SEE “RISK FACTORS” IN THE PROSPECTUS FOR A DESCRIPTION OF CERTAIN RISKS THAT SHOULD BE CAREFULLY CONSIDERED BEFORE INVESTING IN THE OFFER SHARES.

The Offer Period has ended today. The Offer Price has been determined at €20.00 per Offer Share taking into account the conditions described in “The Offering” in the Prospectus. The exact number of Offer Shares has been determined at 51,000,000 (which includes the 2,500,000 Offer Shares, or 0.98% of the Shares, purchased by the Company in the Offering). Pursuant to the Over-Allotment Option, the Stabilization Manager may require the Selling Shareholder to sell at the Offer Price up to 7,650,000 additional Offer Shares held by it to cover over-allotments or short positions, if any, in connection with the Offering.

Immediately following the Settlement Date, and subject to Settlement occurring, the Company will have an issued ordinary share capital of €5,088,876.80 divided into 254,443,840 Shares (nominal value, €0.02 per Share); and the Selling Shareholder will hold (i) assuming no exercise of the Over-Allotment Option, 200,005,742 Shares representing 78.61% of the issued share capital of the Company, and (ii) assuming full exercise of the Over-Allotment Option, 192,355,742 Shares representing 75.60% of the issued share capital of the Company.

In connection with the Offering, J.P. Morgan, as the Stabilization Manager, or any of its agents, on behalf of the Underwriters may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilization Manager will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on the First Trading Date and ending no later than 30 calendar days thereafter. The Stabilization Manager or any of its agents will not be obligated to effect stabilizing transactions, and there will be no assurance that stabilizing transactions will be undertaken. Such stabilizing transactions, if commenced, may be discontinued at any time without prior notice. Save as required by law or regulation, neither the Stabilizing Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilization transactions under the Offering. The Underwriting Agreement provides that the Stabilization Manager may, for purposes of stabilizing transactions, over-allot Shares up to a maximum of 15% of the total number of Offer Shares sold in the Offering.

The Offer Shares and the Over-Allotment Shares, if any, have not been and will not be registered under the US Securities Act. Any Offer Shares or Over-Allotment Shares will be subject to certain selling and transfer restrictions as described in “Selling and Transfer Restrictions” in the Prospectus.

Joint Global Coordinators and Joint Bookrunners

ABN AMRO	<i>Joint Bookrunners</i>	J.P. Morgan
Barclays	BNP Paribas	HSBC
	<i>Joint Lead Managers</i>	
ING	<i>Co-Lead Managers</i>	Rabobank
Crédit Agricole CIB		Kempen & Co

This Pricing Statement is dated 5 February 2015