

GrandVision reports HY19 revenue growth of 7.3% at constant exchange rates and comparable growth of 3.8%

Schiphol, the Netherlands – 31 July 2019. GrandVision N.V. publishes the Half Year and Second Quarter 2019 results.

Half year and second quarter 2019 highlights

- | HY19 revenue growth of 7.3% at constant exchange rates and comparable growth of 3.8% (HY18: 2.8%)
- | 2Q19 revenue growth of 7.1% at constant exchange rates and comparable growth of 2.5% (2Q18: 3.5%)
- | HY19 adj. EBITDA (i.e. EBITDA before non-recurring items) increased by 2.4% y-o-y at constant exchange rates
- | 2Q19 adj EBITDA increased by 2.3% at constant exchange rates
- | HY19 adj. EBITDA margin of 14.9% (HY18: 15.6%), in part driven by digital investments and supply chain transformation across the Group
- | 2Q19 adj. EBITDA margin decreased by 81bps to 15.6% (2Q18: 16.4%)
- | HY19 adj. EPS of €0.29 (HY18: €0.44), driven by the effect of a non-cash goodwill impairment during the second quarter
- | Our store base increased to 7,265 stores from 7,216 by the end of March 2019 driven by store openings and acquisitions
- | GrandVision booked a non-cash goodwill impairment charge of €51 million, reflecting the For Eyes business operational performance which remains below the initial investment case
- | In July, GrandVision has successfully refinanced the current Revolving Credit Facility of EUR 1.2 billion with a group of their close relationship banks.
- | This morning, GrandVision announced that it supports EssilorLuxottica in acquiring HAL's 76.72% interest in GrandVision.

The Half Year 2019 Financial Report is available at www.grandvision.com. Dial-in details for the analyst call at 9:00 am CET are available at the end of this press release.

Attachment

- | [GrandVision Press Release](#)