

GrandVision reports 1Q19 revenue growth of 7.5% and comparable growth of 5.0%

Schiphol, the Netherlands – 26 April 2019. GrandVision N.V. publishes the First Quarter 2019 trading update

First Quarter 2019 highlights

- | Revenue in 1Q19 grew by 7.5% at constant exchange rates. Comparable growth was 5.0%
- | Adj. EBITDA (i.e. EBITDA before non-recurring items and IFRS16) increased by 2.5% at constant exchange rates to €138 million (€136 million in 1Q18)
- | The adj. EBITDA margin declined by 70 bps to 14.2% in 1Q19 mainly due to higher central expenses related to digital capabilities
- | Following the implementation of IFRS16 Leases, adjusted EBITDA was €231 million in 1Q19
- | GrandVision's store network increased to 7,216 stores vs. 7,095 at year-end 2018, mainly due to the acquisition of Opticas2000 in Spain of 108 stores.

Dial-in details for the analyst call at 9:00 am CET are available at the end of this press release.

All comments in the press release are pre-IFRS 16, unless otherwise stated.

Attachment

- | [GrandVision 1Q19 Release](#)