

## GrandVision reports 1Q20 results and COVID-19 update

**Schiphol, the Netherlands – 5 May 2020.** GrandVision N.V. publishes its First Quarter 2020 trading update.

### Highlights:

- | First quarter revenue declined by 4.4% at constant exchange rates, strongly impacted by the coronavirus pandemic
- | Comparable growth was -8.2%, reflecting a negative COVID-19 impact in the second half of March, following a strong start to the year with 5.5% comparable growth in January and February
- | Adj. EBITA (i.e. EBITA before non-recurring items) decreased to €41 million from €107 million in 1Q19 due to the sharp decline of revenue in the second half of March
- | In the month of April 2020, COVID-19 caused revenue reduction of more than 80% across GrandVision's business
- | COVID-19 contingency plans have been developed and are starting to deliver a mitigating effect
- | GrandVision's net debt slightly increased to €755 million by the end of March, from €753 million at year-end 2019
- | GrandVision has decided not to schedule any dividend distribution proposal for the agenda of the Annual General Meeting of 30 June 2020.

### Attachment

- | [GrandVision 1Q20 Press Release](#)