

GrandVision intends to appoint Stephan Borchert as its next CEO

Stephan Borchert, currently EMEA president of cosmetic retailer Sephora, joins in January 2018

Schiphol, the Netherlands – 25 September 2017. The Supervisory Board of GrandVision N.V. will propose the appointment of Stephan Borchert as an additional member of the company's Management Board to its shareholders. For this appointment an extraordinary shareholders meeting will be called for Thursday, 14 December 2017.

The Supervisory Board intends to appoint Stephan Borchert as the CEO of GrandVision latest end of April 2018. He will succeed Theo Kiesselbach who announced in May 2017 that he will retire during 2018, after 16 years with the company.

Stephan Borchert, 47, a German national, has in depth retail experience with a variety of service oriented retailers. He began his professional career at fashion retailer Peek & Cloppenburg and then became a partner at Roland Berger Strategy Consultants. He went on to become president of Red Earth in Hong Kong and managing director of the international business of multinational cosmetics company Douglas, leading 750 retail locations in 18 countries. He then became member of the Executive Board at Celesio, which included responsibility for over 2,200 company owned pharmacies in numerous countries. As EMEA president of Sephora he managed more than 1,000 locations in 23 countries.

The Supervisory Board of GrandVision N.V. is pleased to have attracted such a broadly experienced international retail professional and is confident that its growth strategy will continue successfully with the combined experience of Stephan Borchert and the GrandVision leadership team.

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 leading optical retail banners which operate in more than 40 countries across Europe, the Americas, the Middle East and Asia. GrandVision serves its customers in over 6,600 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.

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