



FOR IMMEDIATE RELEASE

TRANSITIONS OPTICAL TO BE ACQUIRED BY ESSILOR INTERNATIONAL

Strengthens opportunities for photochromic lenses globally

PINELLAS PARK, Florida, 29th of July 2013 – PPG Industries and Essilor International announced today the companies have reached an agreement for Essilor to acquire PPG Industries' 51 percent stake in Transitions Optical. Essilor has held a 49 percent share of Transitions Optical since the joint venture company's formation.

Commenting on the transaction, Dave Cole, President, Transitions Optical, said: "Since the founding of our business 23 years ago, our parent companies have been key to Transitions Optical's success. We appreciate PPG's long investment in and collaboration with our organization. We look forward to a continued strong relationship with PPG as they will be providing ongoing research and development services and optical dyes to Transitions Optical under multi-year agreements with Essilor."

"Essilor has been a collaborative partner with us from the beginning, and this transaction is a continuation and enhancement of a relationship that has brought value to us and to our industry. There are tremendous opportunities to boost expansion of photochromic products, particularly in fast-growing markets."

According to the news releases from PPG and Essilor, the transaction is expected to close in the first half of 2014, subject to the satisfaction of customary closing conditions, including receipt

of regulatory approvals. In the interim, Transitions Optical will continue to be a separately managed and operated company. Supply of Transitions® lenses to our customers will not be affected by this announcement, and *Transitions* lenses will continue to be available through other lens manufacturers.

The Transitions Optical leadership team will continue to run the business as usual. Cole said, “We will continue to focus on strengthening our mutually beneficial relationships with all of our valued customers across the optical industry; leveraging the talents of our passionate, talented people; and providing the highest quality photochromic lenses to consumers.”

ABOUT TRANSITIONS OPTICAL

Transitions Optical is the world’s leading manufacturer of photochromic eyewear. The company is pioneer in light management and will never stop pushing the boundaries of adaptive technology. Transitions Optical owns over 115 US patents and 330 worldwide registered patents that protect its advanced technology.

Transitions lenses go beyond vision correction. They adapt to changing light conditions to enhance how people see the world, Thanks to the Transitions lenses superior light management, more than 96% of wearers are satisfied with the experience.

Transitions Optical has a product for anyone who wants more than what typical clear lenses can offer. There are options for both everyday wear (Transitions Signature VII and XTRActive) and for a range of outdoor activities.

Transitions lenses are available in the widest selection of materials and lens designs - from ultra-thin to shatter-resistant materials like Trivex®, and from single-vision to a wide array of progressive designs.

They are compatible with virtually all frame styles.

Transitions lenses are the #1 recommended photochromic lenses worldwide.

One pair of Transitions lenses is sold every second around the globe.