

New Look Vision Group Announces the Acquisition of Luxury Optical Holdings

New Look Vision Group more than double its footprint in the US with this acquisition, creating the largest network of premium locations

MONTREAL & NEW YORK - December 01, 2021 - New Look Vision Group announces today that it has entered into a definitive agreement to acquire New York-based Luxury Optical Holdings (“LOH” or the “Company”). With its existing luxury optical presence in Canada, acquisition of Edward Beiner in 2020 and previously announced partnership with Black Optical earlier this year, New Look Vision Group is now one of the leading luxury optical groups worldwide. New Look Vision Group is backed by San Francisco-based FFL Partners and Montreal-based Caisse de dépôt et placement du Québec, following its go private transaction that closed earlier this year.

LOH is the largest luxury optical retailer in the United States, carrying on business primarily under the Morgenthal Frederics, Robert Marc, Salle Opticians, Georgetown Optician and Leonard Opticians retail banners. LOH has a network of 34 locations and a long-established presence in premium markets such as Manhattan, Los Angeles, Miami, Washington D.C., Atlanta, Chicago and Aspen.

In addition, the Company continues to expand its atelier that designs and manufactures small production batches of the highest quality buffalo horn, titanium, acetate and slate eyewear in the finest factories in Germany, Japan and France. LOH exclusively distributes Robert Marc, Lunor and Morgenthal Frederics brands to hundreds of high-end independent eye care professionals across North America.

New Look Vision Group plans to continue LOH, and its brands underneath, as a separate stand-alone business unit under the leadership of Tim Mayhew and plans to retain head office and senior management personnel in current roles. New Look Vision Group is acquiring LOH from Chicago-based Monroe Capital, an \$11.2 billion asset manager focused on middle market businesses.

Antoine Amiel, President and CEO of New Look Vision Group, stated that: *“I feel privileged to welcome the LOH team into our organization. I am in awe of LOH’s achievements of the past years, under Tim Mayhew’s corporate leadership. The transaction will be a major step forward for both organizations, with particular focus on expansion – both retail and wholesale – and product development.”*

Tim Mayhew, CEO of LOH, stated that: *“I am proud to be joining forces with New Look Vision Group and creating the largest collection of luxury optical stores. LOH partners with the best independent eyewear designers and opticians and is grateful to be part of this community. Antoine Amiel and I share a belief that eyewear is the most important luxury accessory and I look forward to working with him to build a premium global optical company.”*

The terms of the transaction have not been disclosed and closing is subject to customary conditions.

About New Look Vision Group

New Look Vision Group is the largest optical group in the eye care industry in Canada and has been rapidly expanding in the United States since its acquisition of Edward Beiner in March 2020 and partnership with Black Optical in 2021. New Look Vision Group has a network of 428 locations operating mainly under the Iris, New Look Eyewear, Vogue Optical, Greiche & Scaff and Edward Beiner banners and a laboratory facility using state-of-the-art technologies. For additional information please see our Web site www.newlookvision.ca.

About Luxury Optical Holdings

LOH is the leading premium and luxury optical retailer in the United States with a network of 34 locations in key urban markets throughout the country operating under the banners of Morgenthal Frederics, Robert Marc, Salle Opticians, Georgetown Optician and Leonard Opticians. LOH also distributes its own buffalo horn frames under the brand Morgenthal Frederics and a collection of premium eyewear under the Robert Marc brand. It is also the exclusive distributor in North America of German eyewear brand Lunor.

For enquiries, please email contact@newlookvision.ca.