

Press Release

Daniel Abittan steps down as CEO of GrandVision HAL exercises its option to increase its shareholding to 100%

Mr. Daniel Abittan, Chief Executive Officer of GrandVision, has decided to relinquish his operational responsibilities. He will become non-executive Chairman of the Board of Directors of the company. As of today, the management team consists of Messrs. Mel Groot (CEO), Elie Vannier and Jean Luc Selignan.

HAL Holding and the Board of Directors of GrandVision express their gratitude and appreciation for the role that Mr. Abittan has played in the development of the GrandVision group, which he founded in 1981 with Mr. Michael Likierman, and for their management during those 25 years of growth. The company started with one photo-processing store and evolved to become one of the leading optical retailers in the world with more than 400 owned stores and 400 franchised stores in more than 10 European markets and annual revenues of € 700 million.

Mr. Daniel Abittan stated: “ It is with pride that I look back at all that we have accomplished over the years. I ask all employees to maintain the core values of high quality and exceptional customer service which have contributed so much to the success of the company”.

In consultation with the founding shareholders and management of GrandVision, HAL has exercised its option to increase its shareholding from 68% to 100 %.

“ HAL has increased its shareholding because GrandVision is a high quality company with a strong customer oriented culture and good growth prospects”, Mr. Mel Groot, member of the Executive Board of HAL, declared. He further stated: “ HAL is committed to contribute to the further development and success of the GrandVision brands (GrandOptical, Générale d’Optique, Solaris, Vision Express and Visual). The management team will keep building on the core values and qualities of the company and will endeavour to further enhance the reputation of the brands under the guidance of Mr. Daniel Abittan ”.

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