



Press release

HAL

**Pearle Europe finalises joint venture agreement for India
with Reliance Retail**

Today, Pearle Europe (97% HAL), a leading optical retail company in Europe, finalised a joint venture agreement with Reliance Retail for the Indian optical retail market. When the agreement on the joint venture was first announced on March 3, 2008, it was still subject to the required approvals of the Foreign Investments Promotion Board in India. Recently, the required government approvals have been received.

HAL Holding N.V.
July 25, 2008