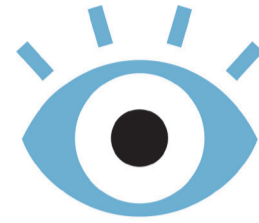


OPSM



THE MARKET

Over half the Australian population use some form of vision correction, and nearly everyone requires some assistance with their sight at some time during their life. Eyes are regarded as the windows to the soul and the source of one of our most powerful senses. It's important for Australians to protect this most prized possession especially when half of all visual impairment is correctable, one quarter is preventable and prevention is more cost effective than treatment.

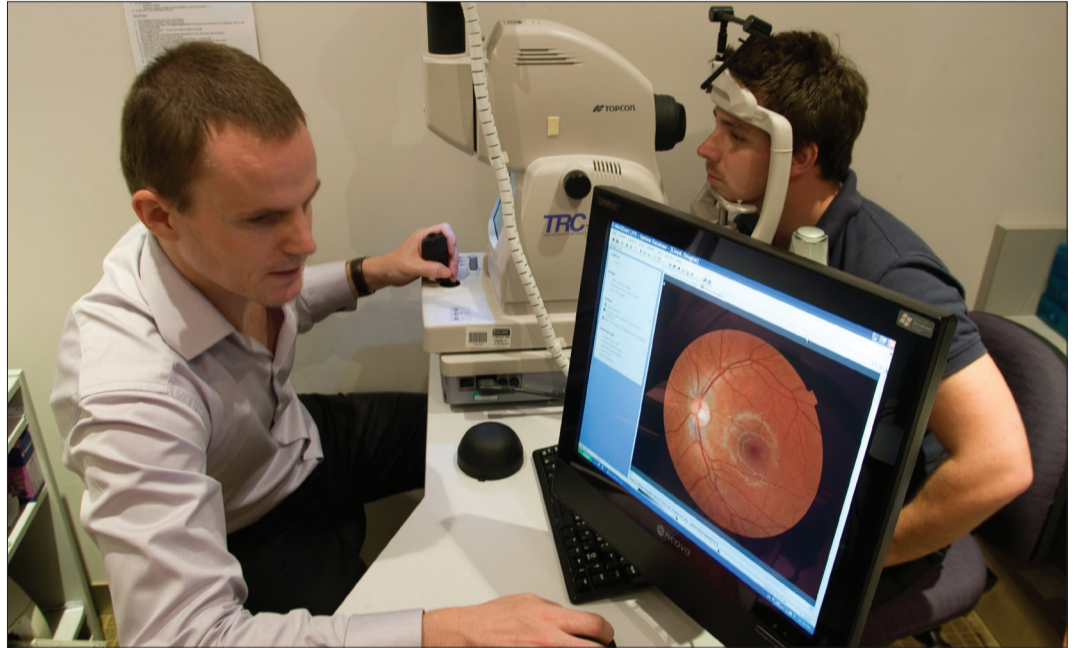
With our aging population growing exponentially, the requirement for detection, diagnosis, treatment and management of eye health and vision is on the increase. Regular eye examinations and early detection is essential for Australians to remain independent, self-reliant and less of a burden on the health system as they age. However good eye health is not just for seniors - prevention and vision correction is important for the whole family.

The eyewear market in Australia has evolved into a dynamic industry where Australians not only seek eyewear for health reasons but are also looking for the latest trends and styles to accessorise their own particular 'look' and to make a statement. More than just an optometrist, OPSM is the leading eye care and eyewear retailer, with over 400 stores nationwide and helping more than one million people see life a little better each and every year.

HISTORY

OPSM has been looking after the eyes of Australians for over 80 years since its first store opened on Macquarie Street in Sydney in 1932. Strong growth and an ever-increasing national footprint saw the company become publicly listed in 1953 on the Australian Stock Exchange.

OPSM continued its growth and market penetration through a strong acquisition strategy, which saw brands like Gibb and Beeman, Laubman & Pank, Budget Eyewear, Eyewear Now and Kays Optical Group join and increase the product and service offering of the now iconic OPSM brand.



In 2003, global eyewear company Luxottica purchased OPSM and has continued to build the business and drive the retailer into the strong position it enjoys today.

OPSM continues to grow through the strategic management of its national network of thriving stores and since 2010, has nearly tripled its number of new franchise stores. Bringing on board partners, who share the same values and goals, helps OPSM to deliver the world's best eye care and customer service to all Australians.

ACHIEVEMENTS

Always innovating for the benefit of its growing customer base, OPSM was the first producer of contact lenses in Australia and in 2010, unveiled a new retail experience with the revolutionary OPSM eye hub store in Melbourne.

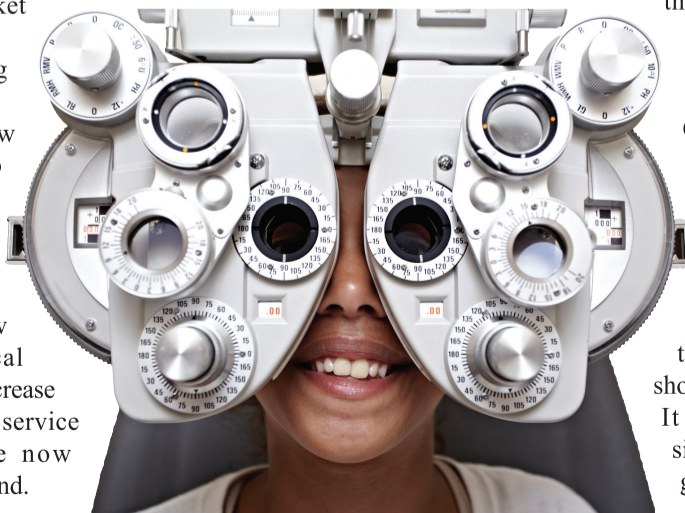
Featuring the largest product range of glasses in the southern hemisphere, OPSM eye hub marked the debut of a retail outlet where every customer could dictate and personalise their own eyewear shopping experience. It has a sunglass simulator room for glare and wind

resistance and a product vault featuring stunning and exclusive designer glasses. Touch-screen interactive mirrors allow people to play back their new look and a secure play area offers parents a place to leave their kids while they shop or have an eye test. The 1,500 square metre concept store is widely regarded as the next generation in experiential shopping.

Investment in new technology is part of OPSM's commitment to providing Australians with access to world's best sight-saving technology. OPSM recently invested more than \$20 million in the exclusive Optos Daytona Ultra Wide Digital Retinal Scanners to more precisely view the retina and detect ocular disease in its earliest phases. Always raising the bar in eye care, this technology joins a suite of other instrumentation such as Digital Retinal Scanners (Retinal Photography), which OPSM was the first Australian retailer in 2011 to install across its entire store network. Along with Ocular Coherence Tomography (OCT) machines, this investment in technology and equipment ensures OPSM's Optometrists have the latest tools to help detect eye health issues and prevent vision loss like never before.

OPSM's Optometrists can now detect eye conditions such as glaucoma and macular degeneration as well as other health risks like diabetes much earlier. The technology allows them to proactively monitor and manage their progression with the individual.

With innovation comes awareness and education and OPSM takes it upon itself to demonstrate to its patients and customers



the importance of regular eye tests as being the best and most practical way to prevent visual impairments.

Through the OneSight Foundation, OPSM has helped give the gift of sight to over 200,000 people in Australia, who could not afford or did not have access to eye care. OPSM has also partnered with regional areas in Queensland like Mt Isa and Doomadgee to provide regular eye health clinics, training and education about the importance of good, clear vision to members of these remote and Indigenous communities.

Not content with one-off solutions, OPSM has worked closely with community leaders and authorities to build a sustainable program

and communication to raise awareness and early detection of the many conditions that can impact every Australian's vision.

THE PRODUCT

Design and innovation are central to OPSM's product philosophy and the brand is renowned for its unrivalled and exclusive range from a vast brand portfolio that includes Ray-Ban, Persol, Vogue, Prada, Dolce and Gabbana and Oakley.

Through its global parent company Luxottica, OPSM has access to design houses and experts to ensure that only the very latest fashion, highest quality and optimum performance in eyewear is offered to Australians.

OPSM ensure all AFL officials and Australian Cricket players have the best vision to help keep their eyes on the ball. OPSM also partners with the Australian Professional Ocean Lifeguard Association to support Lifeguards at beaches right across Australia to ensure the eyes of our protectors are protected.

Over its 80 years, OPSM has continuously looked at ways it can evolve. As part of this journey, OPSM launched a mobile booking service and an online store to offer consumers a simpler way to manage their optometry appointments and to shop online from virtually anywhere.

PROMOTION

OPSM Loves Eyes launched in September 2010 and taps into good vision being an absolutely essential human need – recognising loved ones, tossing a ball, watching a sunset or reading a book. Helping vision impaired people connect to the world around them is at the core of the OPSM brand. OPSM Loves Eyes is the foundation of every campaign it currently executes.

OPSM's popular Sunshine Tour hit Australian beaches during the summer of 2010/11. An OPSM ice cream van brought sunglasses, discount vouchers and free ice cream to the people of Australia as they enjoyed their time in the sun. The campaign's aim was to raise awareness of the need for effective eye protection during summer, to introduce the extensive sunglass range available at OPSM and engage with the public online to find the Face of OPSM. The first tour saw people try on over 9,000 sunglasses, take and post over 3,500 photos on Facebook and give over 3 million Australians a look at OPSM's sunglass range.

BRAND VALUES

OPSM is about more than just selling eyewear – it cares for your eyes and wants to provide every Australian with the means to gain, maintain and enjoy healthy sight.

Through a passion for the individual and innovation in vision technology, OPSM is a brand that focuses on giving people unparalleled personal service, reassurance their eyes are in safe hands and delighting them with getting the perfect frames.

OPSM Loves Eyes and is committed to providing world's best eye care, eyewear and service so all Australians experience better vision for life.



long term to promote and improve eye health in Indigenous Australia. This initiative has already improved the sight of more than 2,000 people helping deliver OPSM's vision of providing every Australian with the best possible eye care in an environment that is accessible to them.

All OPSM's initiatives are geared towards providing services, care, technologies, education

OPSM's wide range of quality lenses – from single vision, polarised and prescription lenses for sunglasses, to special anti-fatigue and enhanced computer lenses – are designed to suit every customer's needs. Even prescription lenses are unique, being integrated with the characteristics of the chosen frames with micro-measurements that are personal to each wearer. Adapted to the harsh Australian conditions, clear and sun prescription lenses are available in specific designs for use during sports play, at the office, while driving and for all other every day activities.

However, OPSM is bigger than the eyewear it sells. With current World Health Organisation estimates predicting that over 80% of visual impairment is preventable or treatable, OPSM wants every Australian to have the opportunity for healthy sight for life. This means continued professional development, e-learning, training, seminars and outstanding technology for the skilled Optometrists and Dispensers in every store. OPSM's people along with the expertise and support they offer Australians results in the best possible eye care and eyewear solutions.

RECENT DEVELOPMENTS

OPSM has a strong relationship with Australian sport, being the official eye care provider to the nation's most loved sports, AFL and Cricket.



THINGS YOU DIDN'T KNOW ABOUT OPSM

- OPSM stands for Optical Prescription Spectacle Makers.
- More than 1.1 million Australians visit an OPSM store each year to purchase eyewear and receive eye care.
- The most expensive pair of glasses OPSM has ever sold is a pair of Bvlgari sunglasses at a whopping \$18,000.
- Ray-Ban is the most popular brand of sunglasses sold at OPSM and across the globe a pair of Ray-Ban Aviators is sold every 10 seconds.
- The OPSM eye hub store is the biggest optical store in the southern hemisphere.