



NEWLOOK
VISION GROUP INC.

PRESS RELEASE

NEW LOOK VISION GROUP INC. ENTERS US OPTICAL RETAIL WITH THE ACQUISITION OF EDWARD BEINER IN FLORIDA

Montreal (QC) – December 2, 2019: New Look Vision Group Inc. (“New Look Vision”), Canada’s largest optical company, announced today that it has entered into a definitive agreement to acquire substantially all of the assets of Miami based Coco Lunette Holding, LLC which carries on business principally under the Edward Beiner banner (the “Edward Beiner Company”). Known for its unique and original designer eyewear, over the years under the direction of Edward Beiner and Guido Balocco, the Edward Beiner Company has built a strong presence in key premium markets across 12 locations in Florida including Miami, Aventura, Boca Raton, Coconut Grove, Coral Gables, Naples, Orlando and Palm Beach. Its current annualized revenues are \$15.5 million Cdn and it will continue to operate as a stand-alone unit within the New Look Vision Group. This transaction marks the first time a Canadian based retail optical company acquires an eyewear retailer in the United States, further cementing New Look Vision’s position as the leader in the eye care industry in Canada.

Antoine Amiel, President and CEO of New Look Vision stated that: *“This is a significant strategic step forward for New Look Vision with our first participation in the U.S. retail optical market through the acquisition of a high quality established and promising business in the large and growing Florida market. A relationship of trust built over many years has today evolved into a common endeavour. Both groups share values of hard work, integrity, a passion for retail optical and a dedication to quality eye care. We feel privileged to welcome Edward and his team into our organization. The transaction will be a major step forward for both organizations.”*

Edward Beiner, CEO of Edward Beiner Company added: *“It is an enormous privilege for me and the Edward Beiner group to become New Look Vision’s first entry into the US market. In joining New Look Vision we become part of a highly successful organization that will provide us with the support required to accelerate our growth, in Florida and throughout the U.S. Antoine and I share the same philosophy and vision about the US market and we are both confident that together we will achieve very positive results. In many ways, this union revives my long-standing association with Canada, where I attended school and began my optical career. As such, I am thrilled to rejoin many of my Canadian alumni, many of whom are part of New Look Vision and look forward to contributing to the overall success of our collective effort.”*

The combined entity will have a store network consisting of 390 locations, reinforcing New Look Vision’s position as the largest Canadian retail optical company and as a growing player in North America overall.

The acquisition of Edward Beiner is expected to close on or about January 2, 2020 and is subject to customary closing conditions.

About New Look Vision Group Inc.

As of October 31st 2019, New Look Vision had 15,644,819 Class A common shares issued and outstanding. New Look Vision is a leader in the eye care industry in Canada with a network of 378 stores operating mainly under the New Look Eyewear, Vogue Optical, Greiche & Scaff, IRIS and various Luxury banners and laboratory facilities using state-of-the-art technologies.

All statements other than statements of historical fact contained in this press release are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, projected costs and plans and objectives of, or involving New Look Vision. Readers can identify many of these statements by looking for words such as “believe”, “expects”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “plans”, “may”, “would” or similar words or the negative thereof. Forward-looking statements are subject to risks, uncertainties and assumptions. Although management of New Look

Vision believes that the plans, intentions or expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct. Some of the factors which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein include: pending and proposed legislative or regulatory developments, competition from established competitors and new market entrants, technological change, interest rate fluctuations, general economic conditions, acceptance and demand for new products and services, and fluctuations in operating results, as well as other risks included in New Look Vision's current Annual Information Form (AIF) which can be found at www.sedar.com. The forward-looking statements included in this press release are made as of the date hereof, and New Look Vision undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as provided by law. For additional information please see our website at www.newlookvision.ca.

About Edward Beiner

Edward Beiner specializes in fashion and high-performance eyewear designed for today's lifestyle-oriented customer. Based out of Miami, the company's brand matrix and selection are what separate the independent optical retailer from eyewear big boxes around the world. Each location carries a unique selection and styles that are based on the demographic of the community. With a commitment to design quality and customer service – Edward travels the world in order to carefully curate the selection of eyewear offered in each boutique bringing cutting-edge frames to the U.S. market.

For additional information please see our web site www.newlookvision.ca. For enquiries, please contact Lise Melanson (514) 877-4119