

SPECSAVERS ANNOUNCES OWNERSHIP OF NEW LOCATIONS WILL BE FREE FOR INDEPENDENT OPTOMETRISTS AND OPTICIANS

Unprecedented investment of \$100M CAD will cover clinic and optical store start-up costs in full for new partners as the company expands across Canada

VANCOUVER -- (January 17, 2022) – Today, Specsavers, the world’s largest optometrist-owned and -led business that recently entered Canada, announces plans to invest in independent optometrists and opticians by covering 100 per cent of start-up costs as new Specsavers locations open across the country, investing \$100M CAD while creating 2000 jobs.

The unprecedented decision has been made to boost clinic and optical store ownership by independent optometrists and opticians in Canada, and help them achieve success while remaining autonomous, competitive, and able to provide consumers with better patient care and greater variety of affordable, high-quality eyewear.

“There is no other way to achieve the best patient care than to ensure independence and autonomy of optometrists and opticians,” said Bill Moir, General Manager, Specsavers Canada. “At a time when we’re seeing more and more consolidation in the Canadian market with independent optometrists and opticians being encouraged to sell their practices to a handful of larger players, we intend to reverse that trend and offer an alternative that enables them to own a thriving business, have access to cutting-edge technology and put their patients first.”

Specsavers is seeking passionate optometrists and opticians who share the company’s purpose of providing accessible, quality eyecare to all. By covering all establishment costs, Specsavers will enable them to start their clinic and optical store debt-free, while supporting their career progression with a variety of development initiatives as they grow their business.

Challenging the trend of market consolidation with this investment, Specsavers puts its focus on empowering optometrists and opticians to remain independent, as the company, guided for over 40 years by the purpose of “changing lives through better sight”, pursues its ambitious expansion strategy to open more than 200 locations and become a market leader by 2024. By prioritizing community care, Specsavers enables its partners to put their patients first, while offering best value eyewear to customers.

With this offer, Canadian optometrist and opticians will have an accessible opportunity to become Specsavers clinic or optical store owners as the cost of establishing each location, which averages \$500,000, will be covered in full by Specsavers. Optometry and retail partners will begin receiving earnings generated by both the optometry clinic and the optical store right away.

“Our supportive partnership model has been the driving force behind the success story of Specsavers for 40 years, and we are invested in helping our partners prosper and deliver the best eyecare possible,” added Moir. “Specsavers is a company of people who work together to improve the lives of all. We are incredibly excited for Canadians to see the benefit of our tried-and-true partnership model as we expand beyond British Columbia in the next couple of years.”

Currently, Specsavers operates in more than 2,300 locations, encompassing 3,250 optometry and retail partners who look after the eye health of over 41 million customers within the UK, Ireland, Australia, New Zealand, Northern Europe, Spain – and now Canada. The company's track record of success is reflected by its market leadership in all of the countries it operates in.

Optometrists and opticians who want to learn more about how they can access this opportunity at Specsavers should visit specsavers-spectrum.ca. Opportunities are currently available in British Columbia, Alberta and Ontario, with more to follow as Specsavers continues to expand in Canada.

Fast facts – Partnership Details for Independent Optometrists and Opticians:

- Optometry partners retain all the billings generated by their optometry clinic, and retail partners receive a competitive salary from the optical store. Both optometry and retail partners will also receive an equal share of the profits generated by the optical store.
- Optometry partners will receive a fully integrated clinic, fitted with advanced technology and equipment, while the retail partners will receive a newly designed Specsavers store with a range of over 1,500 high quality frames.

About Specsavers

Founded in the U.K. nearly 40 years ago by optometrist husband and wife team Doug and Mary Perkins, there are now more than 2,300 Specsavers locations across 11 countries caring for 41 million patients and customers. As market leaders in all of the countries they operate in, Specsavers delivers style, and function with quality eyewear at an affordable price, while using the most advanced clinical equipment as a standard part of eye examinations.

For further information:

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