

PRESS RELEASE**Fittingbox welcomes JINS as Shareholder, joining Fielmann, while Founders of the Digital Eyewear Leader reinforce their majority position**

Japan's largest eyewear brand by volume acquires a stake in the share capital of Fittingbox and joins Fielmann, the leading German optical retailer, which has been an investor in Fittingbox since 2018.

TOULOUSE, France — September 28, 2021 — Fittingbox, the software company that is transforming the eyewear industry with digitalization, today announced that JINS, the Japanese leader in eyewear retail, has become an industrial shareholder in the company. The investment enables earlier investors to exit, mainly French venture capital funds Kreaxi and LBO France with its SISA fund while the founders used the opportunity to strengthen their equity position in the company.

With joint forces, Fittingbox, JINS and Fielmann will now accelerate the digitization of the eyewear industry. Fittingbox will extend its global footprint, increase investments in R&D and new products. According to Fittingbox's DNA, the company's open platform is available to anyone who shares the goal to transform the eyewear industry.

Thomas Ruetzel, Managing Director of Fielmann Ventures, said, "Fittingbox is a major driver of the technological change that defines the future of our industry. JINS represents customer-centricity, innovation, and forward-thinking – a great match that also broadens Fittingbox' geographical reach."

Fittingbox is now global as the expansion in Asia will complete that of Europe and USA. JINS, being a key player in Asia, has been innovative since its creation, either instore, through stunning shop designs, original frames collections and lenses made affordable, or online, being at the forefront of eyewear e-commerce.

Paving the way for innovative eyewear retailing, this investment will help JINS accelerate in this direction, continuing to grow their market share in Japan, China, Hong Kong, Taiwan, the Philippines, and the USA, as well as entering new countries and regions.

Toru Kaieda, Senior Director of Global Digital Strategies and Alliances, commented, "JINS has strong presence in Asia, where Fittingbox will have a strategic focus in the years to come, and we are very proud to be part of its expansion. For the past few years, we have witnessed a great deal of innovations in the consumer eyewear buying experience. If I had been asked ten years ago whether I would buy a pair of glasses online, I probably answered "No," because I

worried if the frame and lens selected online would actually fit me in real life. Now, thanks to the technologies developed by Fittingbox, we are able to offer our customers with opportunities to try and compare frames and lenses before making purchases and give our customers the confidence to shop them online. With new technologies emerging almost every day, we believe that there are much more innovations to be made in the eyewear industry and we are very excited to join forces with Fittingbox and Fielmann to lead innovations in this time of great change.”

The JINS investment comes in the year of the 15th anniversary of Fittingbox, just after a major rebranding, based on four key areas of Fittingbox’s business: Virtual try on, Digital frames, an Optical toolbox for eyewear businesses and Open innovation. As the COVID pandemic forced eyewear retailers into more contactless commerce, the need for virtual eyewear shopping has never been greater. Fittingbox is answering the call for building an ecosystem of innovative solutions as the industry repositions itself for a new era.

Benjamin Hakoun, Fittingbox CEO and Cofounder commented, “We created the business when we were students fifteen years ago, the previous financial investors helped us setup the business and accelerate it and we thank them for their commitment and help during all those years. We have opened a new chapter in 2018 with the entry of Fielmann as a minority shareholder and this was the right momentum to let enter a second industrial, JINS, which will bring value both as an investor and as a strategic customer. A tech company still there after 15 years is not common, so it proves that the vision was right. We want to build the best digital ecosystem so that the entire eyewear industry can benefit from it. Our most disruptive innovation is yet to come to celebrate our 15 years in the business: we will launch it before year end, stay tuned.”

Michel Desbard, LBO France Gestion, added, "We are very pleased to have supported the technological and commercial development of FittingBox since 2014 to make it a world leader in the digital transformation of the optics sector. We are highly confident in the company’s ability to achieve its ambitious roadmap, notably in terms of international deployment alongside its two key strategic shareholders."

Fittingbox is emerging as the world leader in the field. The company had 54 million virtual try ons in 2020 - a 300% increase from the previous year and will beat it significantly this year as it has already achieved those numbers in June 2021. The database of 3D frames now tops 110,000 designs. The company is producing over 4,000 digitized frames per month, a level of productivity unmatched in the industry. Customers like Dior, Maui Jim and Transitions are working with Fittingbox as well as thousands of retailers, eyecare professional centers, manufacturers, and brands around the world. The company’s research and development team has almost tripled in size over the last thirty months.

“We’re problem solvers,” said Ariel Choukroun, Fittingbox CTO and Cofounder. “People want to look good in eyewear, irrespectively of their path to purchase - online, instore or omnichannel -, so we have invested our resources in making the virtual eyewear shopping experience as pleasant and effective as possible. Our rebranding reflects our renewed focus on the power of technology to change the eyewear industry.”

“We are a deeptech company,” added M. Choukroun. “We have 60+ talented experts on our R&D team, bringing knowledge of Artificial Intelligence, Computer vision, Machine learning and UX/UI to the eyewear industry. With these incredibly innovative resources, we are able to co-create with our partners and the players in its ecosystem to support the eyewear industry during a period of major changes.”

CapM Advisors (François Huré) acted as financial advisor to Fittingbox. Squair (Olivier Lopez, Asmae Loudiyi) served as legal advisor to Fittingbox and DS Avocats (Bernard Tezé, Emma Quercy) in France and TMI in Japan served as legal advisor to JINS.

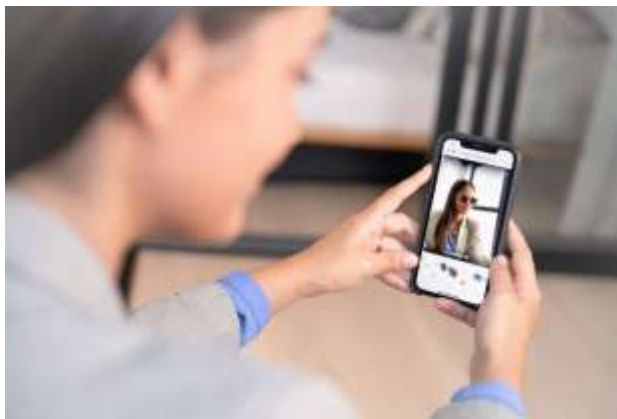
ABOUT FITTINGBOX

Founded in 2006, Fittingbox is the world leader in virtual Try-On solutions for the eyewear industry.

Based in France, with offices in the USA, Fittingbox provides cutting-edge, interactive solutions and digital content to eyewear professionals. Our solutions enhance the customer experience by helping users find the perfect pair of glasses. Fittingbox also builds and maintains the world's largest database of frames photos and 3D models of frames. With a strong focus on Research and Innovation, Fittingbox has won numerous awards over its 10+ years history and owns 14 international patents up to this day.

With Fittingbox, an eyewear customer can see what his or her face looks like wearing a pair of glasses. This effect is achieved through advanced 3D modeling and augmented reality technology. The customer can see him or herself live from different perspectives, as if they were standing in front of a real mirror.

Fittingbox enables an accurate rendering by digitizing real physical frames. This approach guarantees that the frame's exact measurements will be accurate and ultra-realistic in 3D try-ons. The company's Optical Toolbox takes these capabilities further, enabling eye care professionals (ECPs) to make their expertise digital, enabling online measurements, lens simulation, face shape analysis and frame recommendation.



ABOUT JINS

JINS, founded in 2001, is a leader in the Japanese eyewear industry, operating stores in Japan and five other countries and regions around the world and also operates one of the largest eyewear ecommerce websites in Japan. JINS offers stylish, high quality, and innovative eyewear at affordable prices that includes premium quality, high refractive index aspheric lenses with UV protection and anti-glare coating.

JINS was also one of the first in the industry to develop natural-looking eyewear that cuts blue light, and smart eyewear that uses sensing technologies to determine the state of the mind and

body. It also offers a full range of services in its online store and mobile app, and continues to create new purchasing experiences, such as AI-based recommendation service that scores the “fitness” of the frames to the wearers.

JINS



ABOUT Fielmann

fielmann

The Fielmann Group is a listed family business with headquarters in Hamburg, providing fashionable eyewear, contact lenses, and hearing aids at the best prices. The company serves its 27 million customers in 15 European countries through an omnichannel business model. Our success is based on our customer-friendly philosophy, which is embodied by our committed and highly skilled employees. With our Vision 2025, we will take our philosophy into the future and shape the optical industry in Europe for the benefit of consumers – without compromising on quality.



ABOUT LBO France

As a key player in private equity with €6.3bn of commitments, LBO France is an independent company that has been supporting French and Italian companies in their growth for more than 30 years. Its investment strategy is built on 5 distinct segments managed by dedicated teams:

- Mid Cap Buyout through the White Knight funds and Small Cap Buyout through the Hexagone/Small Caps Opportunities funds
- Venture Capital through the SISA/Digital Health funds
- Real Estate through the White Stone, Lapillus and NewStone funds
- Debt
- Public Equity through the France Développement fund

Historically focused on Institutional and Family Office investors, LBO France has launched a private equity fund accessible to individuals through multi-strategy funds. LBO France is 100% owned by its management and employs nearly 60 professionals.

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ABOUT KREAXI

KREAXI is one of the top French Venture Capital specialists investing in early stage start-ups with hyper growth profile, with €150m under management through pan-european funds and regional funds. KREAXI has backed more than 550 companies since the last 30 years (out of which 21 went public), has an active portfolio of 60 companies, with a team of 12 professionals based in Lyon and Paris.

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