

News & Views

THE SHAMIR
QUARTERLY NEWSLETTER



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Message from the CEO

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SHAMIR

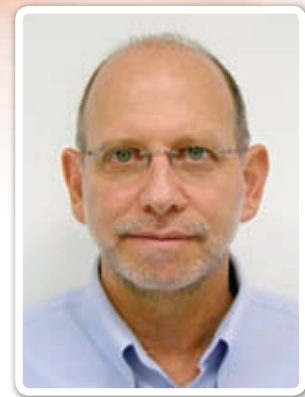
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Message from the CEO

In October 2010 we announced the signing of a definitive agreement with Essilor International SA ("Essilor"), under which Essilor will become a 50% shareholder in Shamir Optical Industry Ltd. ("Shamir").



I am happy to inform you that on July 1, 2011, the merger was consummated and Shamir became a private company, owned jointly by both Essilor and Kibbutz Shamir. Essilor is a public company located and traded in France. Essilor operates in a hundred countries and is presently the worldwide leading optical lens enterprise. Essilor employs about 42,700 employees and its turnover is approximately Euro 3.9 billion (for 2010).

The transaction reflects Shamir's strategic approach, has great potential to accelerate Shamir's development and leverage Shamir's economic growth and expansion.

Shamir will continue to produce and promote its brand, products and services as a separate business entity and the composition of Shamir's current management will remain unchanged, along with the activities at the production sites and the marketing and distribution centers.

On behalf of all of us at Shamir, we would like to thank our customers for the opportunity of working with you. We appreciate your loyalty and trust, and are always ready to address your questions or concerns. And on behalf of the management of Shamir, we would like to take this opportunity to thank each and every one of our employees for their hard work and devotion.

We look forward to continue working with you in building Shamir's future.

Sincerely

Amos Netzer
Chief Executive Officer



NEW
FROM SHAMIR

Ever Innovating

Shamir WTC – Calculating lens thickness on-line

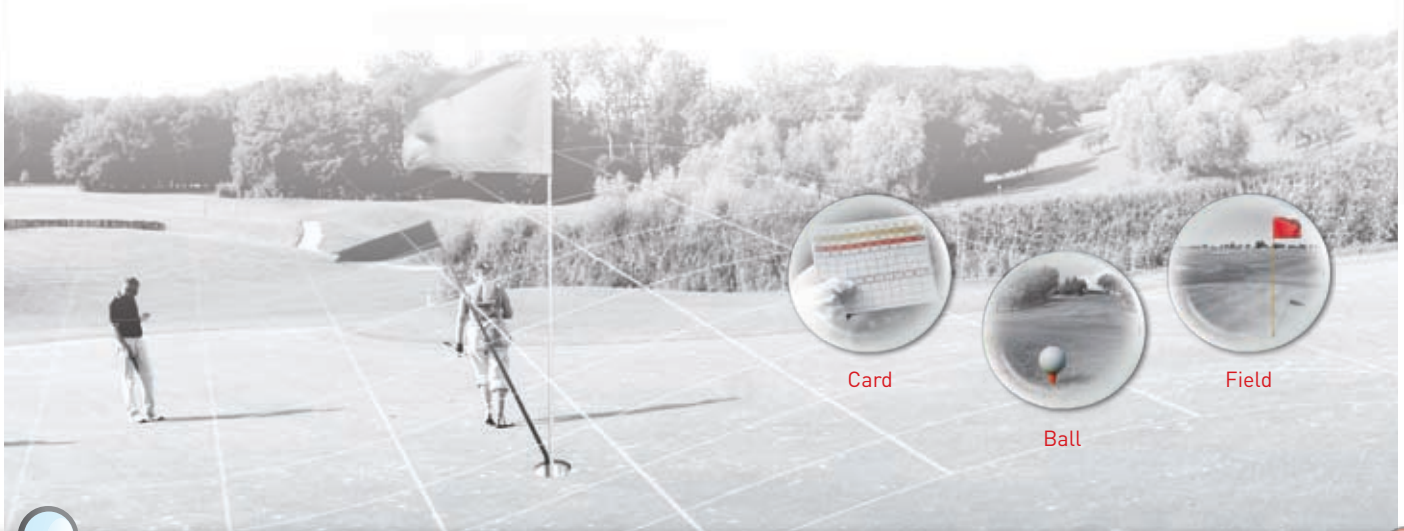
As part of our on-line service and web-ordering software, we have added a new application – Shamir WTC (Web-based Thickness Calculator), which works as part of Shamir On-Line. Customers can now calculate thickness parameters of Shamir products just by connecting to the Internet and entering user name and password. The new Shamir WTC will provide all the important thickness parameters of any Shamir product, including Edge Thickness of the lens in different refractive indexes. The Shamir On-Line platform also allows Shamir WTC calculations to instantaneously turn into an order. The new Shamir WTC application allows convenient lens thickness comparisons, and will soon be upgraded to provide 3D displays of lens shape and thickness.



Latest marketing campaigns Vision in action

Shamir Golf™ - Lenses designed with the golfer in mind

Shamir Golf is the second product to be launched from Shamir's new Proline™ concept, a line of lenses designed to match the wearer's activity and maximize performance. Following a study of golfers' eye movements, Shamir scientists identified 3 vital areas of focus – near, when focusing on the score card; intermediate, when focusing on the ball at their feet, and distance when focusing on the ball's desired destination. Shamir Golf optimizes visual acuity, providing sharp focus in all three crucial focal areas. It's good news for golfers and opticians alike.



NEW
FROM SHAMIR

Latest marketing campaigns Vision in action

Shamir with a Fashion Attitude

Addressing the growing demand of corrective lens wearers for fashion frames, Shamir Attitude™ makes it possible to adapt prescription lenses to latest fashion trends – from clear lens wraparound frames, to tinted lenses in large fashion frames. Utilizing Shamir's As-Worn Technology™ Shamir Attitude provides the wearer with peripheral clarity, visual acuity and viewing comfort in whatever shape, size or curved frame happens to be in fashion.



Special Events

Customer Convention – Tel Aviv, Israel

Shamir Israel hosted an annual convention in Tel Aviv this past March with the participation of 250 optometrists and optometry shop owners. Following a presentation of new developments and company goals for 2011, other highlights of the convention included walking participants through the development of lenses based on Shamir's As-Worn Technology™, and a presentation of the newly launched Shamir Imagine™. As culmination of a 3-month sales campaign, a prize draw was held among Shamir customers with the winner receiving the keys to a new car. Following a festive dinner, the evening was topped off with entertainment from one of Israel's leading artists. Positive feedback received from customers highlighted the high degree of professionalism they enjoy in their work with Shamir, the personal attention, and the pleasant family atmosphere.



Special Events

Introducing Shamir Golf™ – On the green in Paris

In June, Shamir France launched Shamir Golf with a unique event – a golf tournament to which the French team invited 40 opticians and trade magazine journalists. Shamir Golf was introduced as part of the new Shamir Proline™ concept, designing lenses to match the wearer's activity and enhance performance.

This generated enthusiastic interest among participating opticians who gained new understanding of the needs of sportsmen for equipment ideally suited to their particular sport. The event also served to introduce Shamir Imagine™ to participants who congratulated the team on the successful combination of a product launch with a golf tournament.



Customer Convention – Venice, Italy

Our new Italian subsidiary, Shamir RX Italia, has kicked off in grand style. At the end of June, the first Opticians Seminar was held in a Venetian lagoon. Following lunch there was a presentation of Shamir's new company in Italy, its products and services. Three boats were provided and opticians were invited to cruise while being afforded the opportunity of trying out Transitions® Xtractive™, which was launched during the seminar. The event generated great enthusiasm. Participants plan ongoing contact with Shamir RX Italia and are already looking forward to next year's event.



Superbike Races in Portugal

At the beginning of July 2011, the National Speed Championship superbike races were held in Braga, Portugal. Participating in the race was Tiago Dias, our brand endorser for Shamir Attitude™ in SOLFX™ by Transitions®. Dias, one of the few riders who use prescription eyeglasses, took first and second place in two race events.



On Display and Looking Good Exhibitions

Optrafair 2011

This year Shamir UK secured their largest booth to date with the most striking stand as a platform to showcase Shamir Imagine™, Shamir Attitude™, Shamir Autograph Plus™ and Shamir Computer™ & WorkSpace™. The success of Optrafair 2011 was heavily supported by Transitions Optical and was one of the busiest stands in the show with 3 daily prize draws of iPad's, Xbox's and £500 worth of Shamir Transitions lenses. The meeting schedule was kept busy with Shamir Imagine demonstrations, which was even better received than had been hoped. Shamir UK's activities have been noted on optical forums, promoting recognition of our extensive optical solutions by a wider audience.



Shamir around the world Focus on subsidiaries



Shamir Rx Italia Srl

We are pleased to announce the establishment of a new wholly owned Italian subsidiary, Shamir Rx Italia S.r.l., which is operating out of its offices in Padua and Bergamo. Its establishment was the result of an agreement to purchase 100% of the assets of Visual Lenti S.r.l, with whom Shamir has maintained a long and fruitful relationship. We are confident that Visual Lenti's manufacturing capabilities and Shamir's strong marketing and brand recognition is a winning combination, while we see Italy as presenting a tremendous growth opportunity for Shamir.



Shamir Eyal Ltd. achieves ISO 14001 certification

Shamir Eyal has recently been awarded the international quality standard for environmental management, ISO 14001. This places Shamir Eyal among leading industrial organizations with an active commitment to protection of the global environment. Shamir Eyal prides itself on its environmental approach from initial product planning aimed at energy conservation, through use of worker and environment friendly materials and resources, to strict policies for by-product handling. Shamir Eyal is proud of its environmental commitment and achievements.



Expanding manufacturing capacity

Since the beginning of 2011, we have witnessed a significant sales increase in prescription lenses from Shamir laboratories. In order to meet this growing demand, we have set in motion emergency measures to further equip our manufacturing facilities at Shamir Portugal, Shamir Special Optical Products (Israel), ShamirLens Thailand, and Shamir Rx Italia. Scheduled to arrive toward the end of Q3, the new equipment will increase manufacturing capacity by 30%. Until then, the group's laboratories and its manufacturing facilities in Israel have taken steps to increase production. Thanks to the excellent cooperative efforts of our laboratories we have succeeded in maintaining our high level of service.



Employees in the spotlight

Mario Goldwasser, Advisor to the Director of CIO



With degrees in mechanical, electrical and industrial engineering, Mario Goldwasser's career includes developing materials for optical and electrical companies, establishing a factory for eyeglass frames and glass lenses, and the establishment of Vision Center, a prescription laboratory for plastic lenses and the first in Mexico to introduce polycarbonate lenses. In 2001 Mario began opening a chain of optical stores, and in 2005 he established a new laboratory, Centro Integral Optico (CIO) serving his stores, which now number 200. "One year after opening our lab, Shamir arrived in our lives, and we became partners," Mario recalls, "making us the first in Mexico to offer Freeform lenses." Mario's business philosophy coincides well with Shamir's: "to give excellent service and differentiate ourselves from competitors through our unquestionable quality". In addition to opticians, CIO is targeting Mexico's 7,000 ophthalmologists increasingly offering lenses and frames. With Mario's energy and business sense, Shamir's Mexican partner is poised to grow.

Because we care Involvement in the Community

Children see better thanks to Shamir volunteers

Shamir Insight (US) teamed up with OneSight* in a drive to provide free vision care to children in need. Shamir employees, from office workers to managers, volunteered their time in a local San Diego clinic testing children's eyesight and fitting them with glasses. For employees it was a valuable experience to be engaged for the first time with end-users, but as satisfying an experience as it was for the volunteers, it was invaluable for the children who would otherwise not have been able to obtain the needed corrective glasses. Later this year, one of Shamir Insight's senior account executives, Terry Wilcox, will be joining other volunteers from the industry to provide vision care to populations in need in either Thailand or South Africa.



* OneSight is a division of Luxottica that provides vision care to communities locally and internationally.



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Please contact your local Shamir office for further information

