

NEW LOOK

VISION GROUP INC.

New Look Vision Group Obtains Final Order Approving Plan of Arrangement

MONTREAL, May 18, 2021 – New Look Vision Group Inc. (“**New Look Vision**” or the “**Company**”) (TSX: BCI.TO) today announced that it has obtained a final order from the Québec Superior Court in respect of the previously-announced plan of arrangement (the “**Arrangement**”) with NL1 AcquireCo Inc. (the “**Purchaser**”), an entity created by a group composed of funds managed by FFL Partners, LLC, a San Francisco-based private equity firm, Caisse de dépôt et placement du Québec or one of its affiliates, and the Dr. H. Doug Barnes Family. Under the Arrangement, New Look Vision shareholders will receive \$50.00 in cash per Class A common share of New Look Vision (the “**Shares**”), other than certain shareholders who will receive, in respect of certain of their Shares, common shares of the Purchaser.

New Look Vision and the Purchaser have now received all required third-party approvals to complete the Arrangement. Subject to the satisfaction of certain customary closing conditions, the Company expects the Arrangement to be completed on or about May 26, 2021.

About New Look Vision

New Look Vision is a leading provider of eye care products and services across Canada and has recently entered the United States market. The Company has retail sales of optical products which can be grouped into four principal categories: (i) prescription and non-prescription eyewear, (ii) contact lenses, (iii) sunglasses, protective eyewear and reading glasses, and (iv) accessories, such as cleaning products for eyeglasses and contact lenses. The Company’s network of stores totals 407 locations, operating mainly under the New Look Eyewear, Vogue Optical, Greiche & Scaff, Iris and Edward Beiner trade names. Certain prescription lenses are processed at the Company’s laboratory facility, located in Ville St-Laurent, Québec. For additional information please visit www.newlookvision.ca or consult our LinkedIn page.

About FFL Partners

Founded in 1997, FFL Partners is a San Francisco-based private equity firm with over US\$4.5 billion under management. FFL pursues thematic investments in business services and healthcare services partnering with exceptional management teams where the firm’s high engagement operating model and extensive network can help accelerate growth and unlock value. Growing its businesses has provided over 75% of the value created by FFL for its investors. For additional information please visit www.fflpartners.com.

About CDPQ

At Caisse de dépôt et placement du Québec (CDPQ), we invest constructively to generate sustainable returns over the long term. As a global investment group managing funds for public retirement and insurance plans, we work alongside our partners to build enterprises that drive performance and progress. We are active in the major financial markets, private equity, infrastructure, real estate and private debt. As at December 31, 2020, CDPQ’s net assets total CA\$365.5 billion. For more information, visit cdpq.com, follow us on [Twitter](#) or consult our [Facebook](#) or [LinkedIn](#) pages.

Caution Regarding Forward-Looking Statements

Certain statements made in this news release are forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements with respect to the timing of the closing of the Arrangement, and other statements that are not material facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “believe”, “estimate”, “plan”, “could”, “should”, “would”, “outlook”, “forecast”, “anticipate”, “foresee”, “continue” or the negative of these terms or variations of them or similar terminology.

Although the Company believes that the forward-looking statements in this news release are based on information and assumptions that are current, reasonable and complete, these statements are by their nature subject to a number of factors that could cause actual results to differ materially from management’s expectations and plans as set forth in such forward-looking statements, including, without limitation, the following factors, many of which are beyond the Company’s control and the effects of which can be difficult to predict: (a) the possibility that the proposed Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to satisfy, in a timely manner or otherwise, conditions of closing necessary to complete the Arrangement or for other reasons; (b) risks related to tax matters; (c) the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Arrangement; (d) risks relating to the Company’s ability to retain and attract key personnel during the interim period; (e) the possibility of litigation relating to the Arrangement; (f) credit, market, currency, operational, liquidity and funding risks generally and relating specifically to the Arrangement, including changes in economic conditions, interest rates or tax rates; (g) business, operational and financial risks and uncertainties relating to the COVID-19 pandemic; and (h) other risks inherent to the Company’s business and/or factors beyond its control which could have a material adverse effect on the Company or the ability to consummate the Arrangement.

Readers are cautioned not to place undue reliance on the forward-looking statements and information contained in this news release. New Look Vision disclaims any obligation to update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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