



National Vision Welcomes Roger Francis as Chief Stores Officer, Announces Planned Retirement of Sharon Petitt

April 20, 2021

DULUTH, Ga.--(BUSINESS WIRE)--Apr. 20, 2021-- National Vision Holdings, Inc. (NASDAQ: EYE), one of the nation's largest optical retailers providing quality, affordable eye care and eyewear, today announced the selection of Roger Francis as Chief Stores Officer, effective May 3, 2021. Francis will report to Reade Fahs, Chief Executive Officer, and will oversee operations for more than 1,200 stores across all National Vision brands. He will work closely with the executive team to advance National Vision's mission, vision and growth strategies.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210420006049/en/>



National Vision Welcomes Roger Francis as Chief Stores Officer (Photo: Business Wire)

Francis joins National Vision after 18 years with CVS, where he served most recently as Senior Vice President of HealthHUB Retail Operations and was responsible for leading the implementation of an innovative store format and services, delivering a transformed consumer health experience. Prior to this role, Francis was a critical part of the Retail Leadership Team and led operations for more than 1,000 CVS locations with over 19,000 associates across nine states and the District of Columbia, generating approximately four

to five times the annual sales of National Vision.

"I'm thrilled to announce that Roger will be joining National Vision to play an important role in our leadership team. We were impressed with his multi-year, multi-role track record of consistent success in retail healthcare, and his focus on developing strong, long-tenured store teams," said Fahs. "As National Vision looks towards the role retail health and technology can play in the future of healthcare, we look forward to tapping into Roger's expertise from his parallel experiences in transforming retail pharmacy."

Francis said, "I began my retail career as a pharmacist. Supporting the customer retail experience in connection to a healthcare provider is a core career passion. I am excited to join the incredible National Vision team and have the chance to explore opportunities to support and grow the patient and customer experience in the optical environment."

Francis will succeed Sharon Petitt, Senior Vice President, Head of Store Operations, who is retiring on July 1, 2021, after 40 years of distinguished service in the optical industry.

Petitt joined America's Best Contacts & Eyeglasses in 1996. "It is no exaggeration to say that Sharon transformed National Vision," said Fahs. "Sharon's leadership and operational improvements made America's Best a highly desirable acquisition in 2005, and the success of the merger literally saved National Vision. On behalf of everyone at National Vision, and the thousands of associates and millions of customers who have had a better experience in our stores because of her efforts over the past 25 years, we all owe Sharon a great debt of gratitude."

About National Vision Holdings, Inc.

National Vision Holdings, Inc. (NASDAQ: EYE) is one of the largest optical retail companies in the United States with over 1,200 stores in 44 states plus the District of Columbia and Puerto Rico. With a mission of helping people by making quality eye care and eyewear more affordable and accessible, the company operates five retail brands: [America's Best Contacts & Eyeglasses](#), [Eyeglass World](#), [Vision Centers](#) inside select Walmart stores, and Vista Optical inside select [Fred Meyer stores](#) and on select [military bases](#), and several e-commerce websites, offering a variety of products and services for customers' eye care needs. For more information, please visit www.nationalvision.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, statements related to our current beliefs and expectations regarding future events, the Company's strategic direction, market position, prospects and future results. You can identify these forward-looking statements by the use of words such as "believes," "potential," "continues," "will," "plans" or the negative version of these words or other comparable words. Caution should be taken not to place undue reliance on any forward-looking statement as such statements speak only as of the date when made. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. Forward-looking statements are not guarantees and are subject to various risks and uncertainties, which may cause actual results to differ materially from those implied in forward-looking statements. Such factors include, but are not limited to, the COVID-19 pandemic and its resurgence, and the impact of evolving federal, state, and local governmental actions in response thereto; customer behavior in response to the continuing pandemic and its resurgence, including the impact of such behavior on in-store traffic and sales; our ability to keep our reopened stores open in

a safe and cost-effective manner, or at all, in light of the continuing COVID-19 pandemic and its resurgence; our ability to recruit and retain vision care professionals for our stores in general and in light of the pandemic; our ability to develop, maintain and extend relationships with managed vision care companies, vision insurance providers and other third-party payors; our ability to maintain the performance of our host and legacy brands and our current operating relationships with our host and legacy partners; our ability to adhere to extensive state, local and federal vision care and healthcare laws and regulations; our compliance with managed vision care laws and regulations; our ability to maintain sufficient levels of cash flow from our operations to execute or sustain our growth strategy or obtain additional financing at satisfactory terms or at all; the loss of, or disruption in the operations of, one or more of our distribution centers and/or optical laboratories, resulting in the inability to fulfill customer orders and deliver our products in a timely manner; risks associated with vendors from whom our products are sourced, including our dependence on a limited number of suppliers; our ability to compete successfully; our ability to effectively operate our information technology systems and prevent interruption or security breach; our growth strategy straining our existing resources and causing the performance of our existing stores to suffer; the impact of wage rate increases, inflation, cost increases and increases in raw material prices and energy prices; our ability to successfully implement our marketing, advertising and promotional efforts; risks associated with leasing substantial amounts of space, including future increases in occupancy costs; the impact of certain technological advances, and the greater availability of, or increased consumer preferences for, vision correction alternatives to prescription eyeglasses or contact lenses, and future drug development for the correction of vision-related problems; our ability to retain our existing senior management team and attract qualified new personnel; overall decline in the health of the economy and other factors impacting consumer spending; our ability to manage our inventory; seasonal fluctuations in our operating results and inventory levels; our reliance on third-party coverage and reimbursement, including government programs, for an increasing portion of our revenues; risks associated with our e-commerce and omni-channel business; product liability, product recall or personal injury issues; our failure to comply with, or changes in, laws, regulations, enforcement activities and other requirements; the impact of any adverse litigation judgments or settlements resulting from legal proceedings relating to our business operations; risk of losses arising from our investments in technological innovators in the optical retail industry; our ability to adequately protect our intellectual property; our significant amount of indebtedness and our ability to generate sufficient cash flow to satisfy our debt obligations; a change in interest rates as well as changes in benchmark rates and uncertainty related to the foregoing; restrictions in our credit agreement that limits our flexibility in operating our business; potential dilution to existing stockholders upon the conversion of our convertible notes; and risks related to owning our common stock, including our ability to comply with requirements to design and implement and maintain effective internal controls. Additional information about these and other factors that could cause National Vision's results to differ materially from those described in the forward-looking statements can be found in filings by National Vision with the Securities and Exchange Commission ("SEC"), including our latest Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in our filings with the SEC.

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