

PEARLE

EST.  1961

VISIONSM



FRANCHISE EXECUTIVE SUMMARY

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The U.S. Federal Trade Commission, certain states within the U.S.A., and certain other countries have laws governing the offer and sale of franchises. If you reside in a jurisdiction where one of these laws is in effect, we may have an obligation to register our franchise offering, to provide you with specified information, and/or to meet other conditions before offering you a franchise. We intend to fulfill the applicable requirements wherever we offer franchises. The information presented here is not intended as the offer of a franchise; if nevertheless deemed to constitute an offer, we do not intend it to be made in any jurisdiction where it would be improper. Within the U.S.A., we offer franchises solely by means of our Franchise Disclosure Document.

Eye exams are available at Independent Doctors of Optometry at or next to Pearle Vision in most states. Doctors in some states are employed by Pearle Vision.

What is Pearle Vision?

Iconic eye care franchise is expanding throughout North America

Pearle Vision is one of the largest eye care franchise retailers in North America. Built around the neighborhood doctor, Pearle Vision allows local business operators to provide genuine eye care to their patients with the support and resources of the Pearle Vision brand.

How Pearle Vision helps eye care businesses grow

Our systems and support are designed to help you attract more patients, have more time to devote to patient interactions, and increase margins. Here's how:

How Pearle Vision attracts patients

\$35 million marketing program. Pearle Vision has built an iconic brand for five decades, and we continue to invest in the brand through television advertising, local events planning, strategic use of social media, a comprehensive local marketing toolkit, and a dedicated field marketing team to help you build strategic relationships.

Online scheduling. Pearle Vision's website allows geo-targeted patient scheduling that makes it easy for patients

to book appointments for exams, which in turn drives sales.

Comprehensive insurance partnerships. Our EyeCare Centers have access to some of the largest managed vision care plans in the United States.

How Pearle Vision leverages buying power

Buying power. Pearle Vision has more than 500 EyeCare Centers, which provides tremendous buying power that helps us secure deep discounts from vendors. Those discounts allow Pearle Vision Licensed Owners to maintain strong margins on frames, lenses and contact lenses, and lab equipment.

Business coaching. We provide dedicated business consultants to coach and counsel as you grow your business.

A network of peers eager to share ideas. Owning and running a business doesn't have to be a lonely pursuit. Pearle Vision Licensed Owners share ideas and best practices. Pearle Vision Licensed Owners can also see how their EyeCare Centers are performing compared to peers, which helps you

gauge performance and spot opportunities to boost performance.

How Pearle Vision saves time

Automatic inventory management.

Pearle Vision's frame supply chain is tailored and responsive to each store's particular needs. Our systems spot buying patterns at your stores, and integrate the market intelligence of Luxottica's 7,000+ worldwide eye care centers. The system is designed to keep top sellers stocked and adjust inventory to boost turn rate in your optical center, allowing you to sell more frames and boost income. This automated supply chain allows you and your team to stay focused on patients rather than paperwork, and makes it easier for you to grow your business.

Insurance and billing support.

We offer support for claims processing, billing and payment services. Our goal is to simplify the process of managing the business and free you and your staff to spend more time serving patients.

Who we are looking for

We are looking for people who share our passions: Expert care, trust and personal service.

Insurance, healthcare regulations and competitive pressures have squeezed margins for many in the optical field, forcing doctors to see more patients in

order to maintain the financial health of their practices. Much of the industry is in the process of being commoditized, with "faster" and "cheaper" outweighing and sometimes threatening "quality."

Pearle Vision remains committed to the doctor-patient relationship, and to providing education and support that allows doctors to change lives. We have carved a niche in the industry as a premium service provider that offers mid- to high-end corrective lenses. With the rise of Accountable Care Organizations that base reimbursement rates on the quality of clinical outcomes, we expect quality care to be rewarded, and we are equipping our Licensed Owners with the tools and education opportunities they need to provide superior service.

At Pearle Vision, we strive to be the affiliate of choice for passionate and entrepreneurial operators who today embody the same values our founder Dr. Stanley Pearle had in 1961. Together we will turn an iconic brand into an even bigger network of eye care destinations patients can trust to protect and improve their vision.



The Pearle Vision Story

How Dr. Stanley Pearle transformed vision care

In 1961, Dr. Stanley Pearle transformed the eye care industry. When he opened his first Pearle Optical in Savannah, Georgia, he created a comprehensive eye care destination by bringing optometrists and opticians together, which allowed patients to conveniently stop in for a comprehensive eye exam

and then immediately consult with an optician to select frames and lenses.

Patients immediately flocked to Pearle Optical, not only because of convenience, but also because of style. Dr. Stanley Pearle made it his mission to



stock the widest assortment of fashionable frames.

Throughout the 1970s and 1980s, he opened hundreds of Pearle Vision Centers throughout the United States. His commitment to both comprehensive eye care and fashionable eyewear resonated with customers who wanted to see better and look better. The tagline “Nobody cares for eyes more than Pearle” became an iconic slogan that still echoes today.

Pearle Vision begins franchising

In 1981, Pearle Vision began offering franchises to optometrists, opticians and investors who were interested in using Pearle's business model, brand and marketing muscle to build their own businesses. Today, the Pearle Vision franchise continues to grow by helping professionals profitably deliver quality eye care.

"What we look to do is to augment the business potential for dedicated professionals by providing them with turnkey systems, turnkey support, turnkey operations and marketing overlays that allow you to focus on one thing: practicing genuine eye care," says Pearle Vision franchise Chief Marketing Officer Doug Zarkin. "We're going to help you handle the rest by providing that support system to allow you go from an emerging practice, to a flawless practice, to a growing practice."

Our vision for the future

To grow the Pearle Vision brand and drive results for all of our Licensed Owners, we are focused on quality care, improving the top-line and bottom-line performance of EyeCare Centers and improving operations to boost customer satisfaction.

Pearle Vision is focused on providing an outstanding experience for patients by providing thorough eye exams focused on preventative and corrective care, and then offering patients a wide array of fashionable frames and lenses.

We will continue to grow our niche as a premium eye care provider that customers trust to deliver genuine eye care.



\$2.087 million

Average total revenue for top quarter of optometrist-owned Pearle Vision Centers in 2017. \$1.5 million of the total came from retail store sales.

Source: Pearle Vision 2018 FDD

The state of the optical industry

Optical industry is undergoing major changes

The optical industry generated revenues of more than \$40 billion in the United States in 2017 (**Vision Monday**). More than \$27 billion of the spending came from prescription lenses and frames. Just over \$6 billion came from exams.

Since 1961, Pearle Vision has brought optometrists and opticians together to provide genuine eye care and an outstanding retail experience. It's a powerful combination: In 2017, Pearle Vision EyeCare Centers owned by optometrists generated an average of \$1.17 million in revenue, with about 77% of revenue coming from retail sales. It is worth noting that Pearle Vision charges royalties only on the retail side of the business.

Growing customer base

The vision care industry is experiencing rapid growth. As America grows older, the demand for eye care is increasing. According to the U.S. Census Bureau, there will be 56 million Americans 65 or older by 2020. By 2050, that number is expected to grow to 84 million, with 19 million of those age 85 or older. As people age, regular eye exams and corrective lenses are key to maintaining vision, overall health, and independence. At the same time, the even larger Millennial generation will provide a massive new base of patients for vision care providers. Over the past two decades, more employers have begun offering vision coverage for adults. Coverage has encouraged more adults to take advantage of eye exams, and has helped more adults receive the vision care they need.



Demographic changes and the increasing pool of insured patients has attracted new competition to the industry. Private equity groups are investing in optical stores because they recognize the long-term sustainable demand for eye care.

Pearle Vision's position in the industry

Pearle Vision sets itself apart in the industry through its commitment to

genuine eye care. Our business model is designed to allow optometrists and opticians to stay focused on building trusting relationships with patients in their community, and building a bond as the neighborhood eye care provider of choice.

We have staked out a premium position within the eye care industry, offering better service, better selection, and a better patient experience. Pearle Vision's support and streamlined systems help

optical stores generate higher sales and profit margins by providing:

- a brand name that patients know and have respected for five decades.
- millions each year in continued marketing to attract new customers.
- a robust local web presence that allows patients to book appointments online 24/7.
- combined buying power that allows Pearle Vision Licensed Owners to obtain discounted pricing on frames, lenses, lab services and supplies.
- a point of sale system that is integrated into data-driven inventory management systems, allowing you to automatically re-order supplies based on buying trends in your area and maximize sales volume.
- dedicated business coaches to help you analyze and boost the performance of your business.
- help recruiting team members.
- ongoing training opportunities to help you improve both the optometric practice and retail sides of your business.
- a network of fellow Pearle Vision owners with whom you can share ideas.



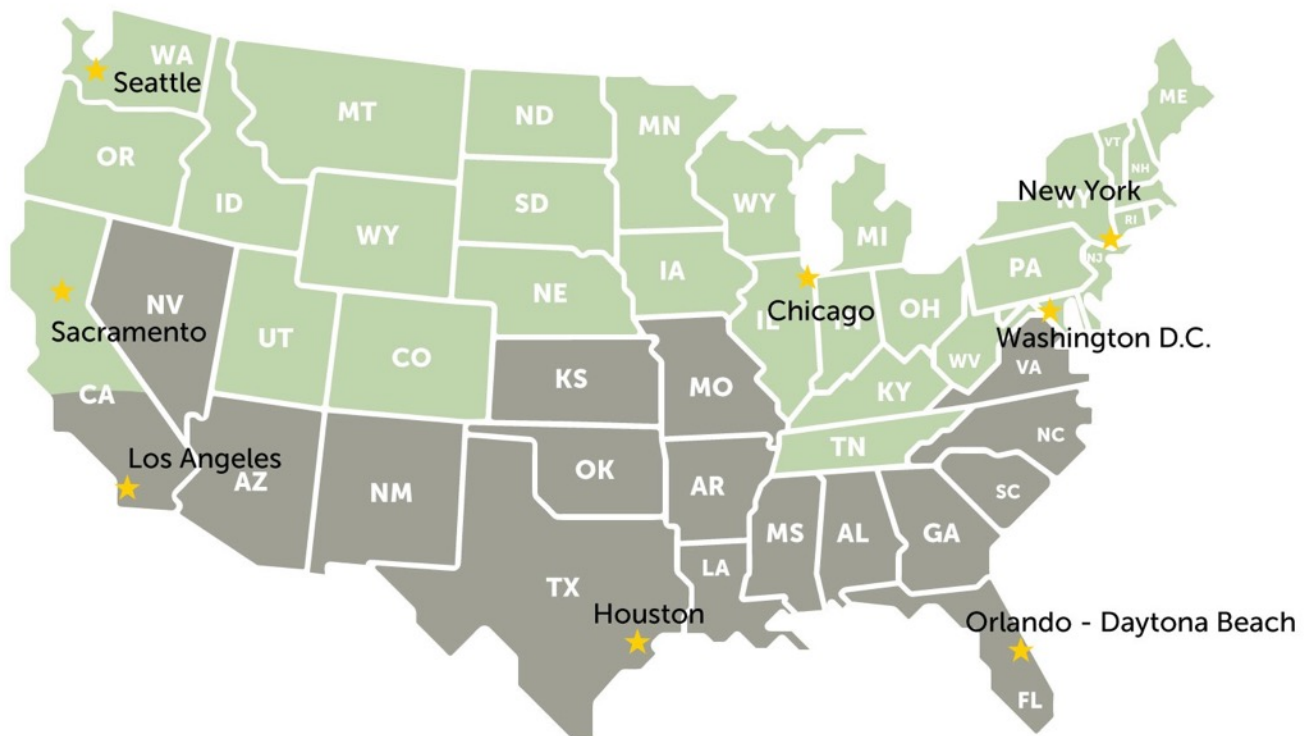
Available territories

Pearle Vision is offering franchise opportunities nationwide

Pearle Vision currently has more than 500 EyeCare Centers, and is aggressively expanding nationwide, with plans to reach 1,000 EyeCare Centers by 2021. To inquire about available territories in a specific state, call **800-PEARLE-1**.

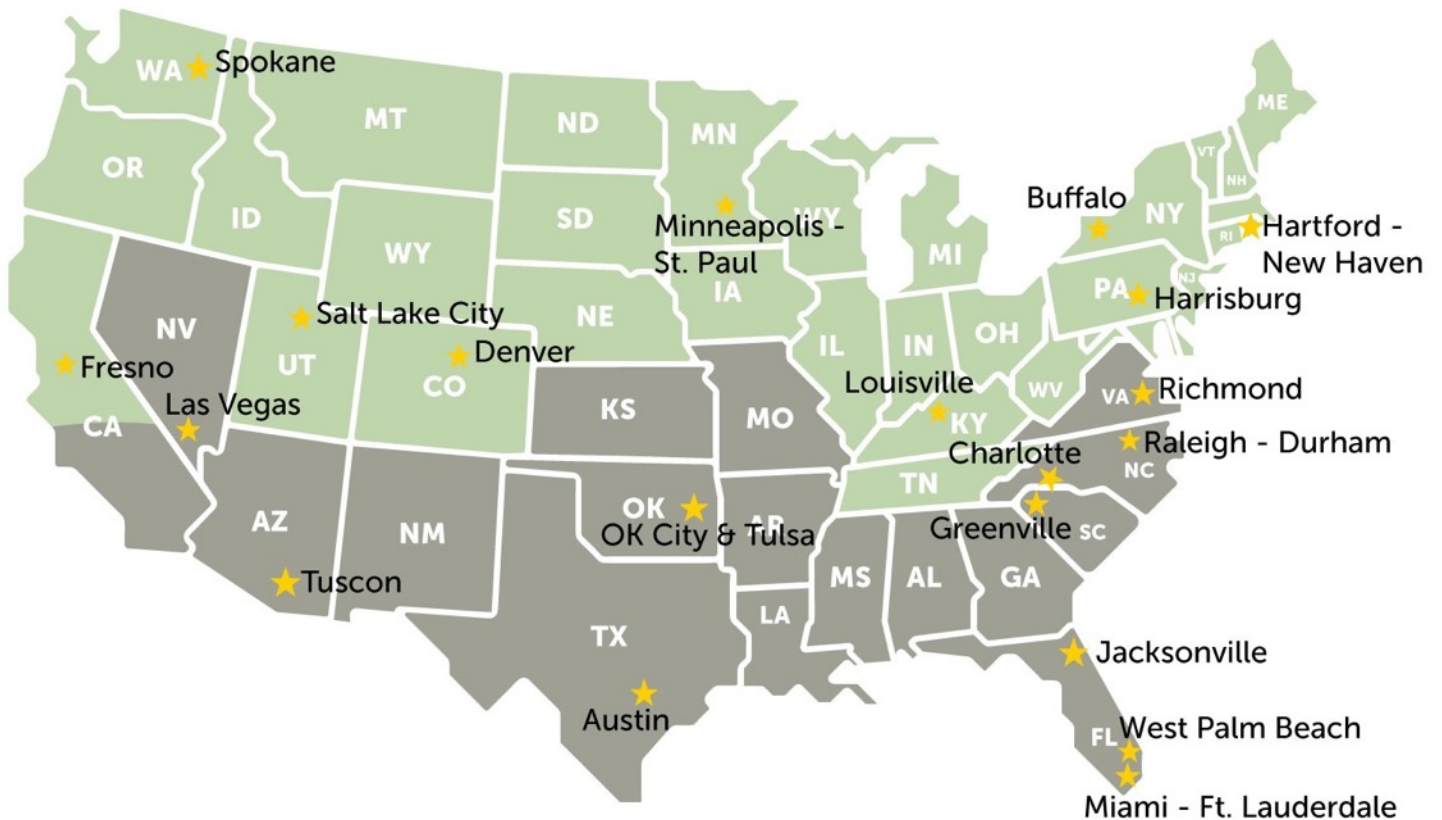
Targeted growth markets

We are targeting certain markets for expansion, and are offering area development agreements to Licensed Owners who commit to opening multiple EyeCare Centers in exchange for territorial rights.



Area development opportunities

Pearle Vision is also offering area development agreements in certain cities, including Spokane, Washington; Fresno, California; Las Vegas; Salt Lake City; Austin, Texas; Oklahoma City and Tulsa, Oklahoma; Minneapolis-St. Paul; Louisville, Kentucky; Greenville, South Carolina; Charlotte, North Carolina; Raleigh-Durham, North Carolina; Richmond, Virginia; Harrisburg, Pennsylvania; Buffalo, New York; and Hartford-New Haven, Connecticut.



How is Pearle Vision different from the competition?

Licensed Owners provide the patient care of a private practice with the support and power of a world class brand

Pearle Vision competition: A brand built on genuine eye care

Pearle Vision helps Licensed Owners maintain strong margins and increase sales volumes. When low-cost competitors enter an industry, you can either compete by engaging in a race to the bottom in terms of prices and service, or you can stake out a premium position within the industry by offering better service, better products, better variety, and a better customer experience.

Pearle Vision is a premium provider that continues to build patient loyalty thanks to our more than five-decade-old commitment to genuine eye care.

“You have the optical retail brands that play much more the value segment. They’re screaming promotion,” says Pearle Vision General Manager Alex Wilkes. “That’s clearly not who we want to be. We are a brand that desperately and deeply cares about taking care of your vision — a brand that was founded by a doctor with premise: ‘Take care of the people, and take care of the

patients.’ That’s our positioning. We stand for exceptional quality of care.”

Here are some of our key differentiators:

A better experience for doctor and patient

It’s your practice. You own it.

If you are an optometrist, you establish doctor exam hours, and you control your lifestyle. Your practice is independent from the retail operation, and you pay no royalties to Pearle Vision on the revenue you generate providing exams and eye care to patients. Pearle Vision provide you business systems, buying power and support to build a scalable optical business quickly and efficiently. We help you grow and cultivate your patient list for the long term. You are not burdened with learning how to do this on your own. You have the support of an eye care leader to help you manage your business so you can spend more time focusing on your patients.

Full-service patient care

The Pearle Vision philosophy is eye care first, glasses second. It's the neighborhood doctor who cares for patients as only a neighbor could, offering full-service eye care ranging from exams and treatments to eyewear and contact lenses for all ages. At Pearle Vision, every appointment is about much more than just seeing clearly, it's about earning the patient's trust with a team of experts who are serious about caring for eyes, whether it's in the exam room or on the retail floor.

Better back end systems = more time for patients

Managing your own practice becomes much less time-consuming with Pearle Vision's processes and business

operations support. Some of these include:

- Turn-key Customer and Patient Relationship Management System (CRM) to support patient and customer retention, while driving incremental sales and exam volume
- Training and support for all new Licensed Owners with classroom, online and in-store education that will prepare them to run their business with a focus on delivering genuine eye care
- A dedicated team of business consultants to coach and counsel as you grow your business
- Full-service real estate support to facilitate site selection, market development, store design, construction and turn-key project management

How Pearle Vision attracts patients

Iconic brand is backed by a strong marketing campaign and systems to boost sales

Pearle Vision is a valuable brand name that has earned consumer trust and confidence for more than five decades. Our ability to bring new patients to your practice as well as to help you retain and maximize the lifetime value of your existing patients is unique and gives you a competitive advantage in the marketplace.

Bill Noble, a former LensCrafters executive who now leads a team of investors with more than 50 Pearle Vision EyeCare Centers, says, "first and foremost, just the Pearle brand name is incredibly valuable. We couldn't go out and recreate that. There's no amount of money that we could spend that would give the brand value that Pearle Vision has in the marketplace. Above and beyond that, there are systems that they have put in place that we don't have to go out and replicate."

Pearle Vision marketing plan attracts patients to your practice

Pearle Vision marketing programs include an annual investment of over \$35 million that is designed to attract insured and non-insured patients to your practice. These programs include TV advertising, field marketing support with market-specific solutions, a Local

Marketing Tool Kit with easy to follow templates and guides, geo-targeted online patient scheduling and customer acquisition, ZIP-code targeted direct mail and newspaper programs and a strategic social media presence on Facebook and Twitter.

Insurance agreements provide access to wide pool of patients

We provide access to major vision care insurance programs, as well as support for billing, claim processing and payment services to simplify the process of serving insured patients. We also offer payment solutions for out-of-network patients.

"Pearle gives us access to things that we would never have had," says Licensed Owner Ketan Sheladia, who co-owns four EyeCare Centers in Chicago. "Insurance panels, vendor discounts, items that as an independent we would never have had access to. Pearle Vision really helps with our profitability. That's the bottom line. They allow us to practice as optometrists while also running the business. It is hard to do both things at once and they really help us succeed at doing that."

Systems and support help you take advantage of demand

Pearle Vision's systems are designed to simplify the marketing, merchandising and inventory management of the retail side of your optical business. Ultimately, this helps you devote your time to serving patients — but it also makes it easier to manage multiple eye care centers, as several of our Licensed Owners have done to increase their earning potential.



What are the startup costs?

Chart shows breakdown of costs to start Pearle Vision franchise

To qualify to become a Pearle Vision Licensed Owner, you need \$100,000 in liquid capital and a net worth of \$300,000. If you meet that threshold and have a good credit rating, our recruiting team can help you identify options for financing the business. The total startup costs for a new Pearle Vision EyeCare Center range from \$399,439 to \$603,904 for a new EyeCare Center, with inventory and working capital making up \$119,344 to \$198,693 of that cost.

As you can see in the chart on the next page, most of the expense comes from the cost of leasing space, construction, signs and fixtures, and purchasing inventory and equipment. The Pearle Vision franchise fee accounts for just \$30,000 of the initial startup costs, and helps cover the training and support you will receive as you work to select a promising retail location and prepare to open your business.

In the chart on the following page, you will also see \$50,000 to \$65,000 reserved as “additional funds.” These are dollars we recommend new Licensed Owners set aside as operating capital. It’s not money you pay us or a vendor. It’s money that is budgeted to cover early business expenses as revenue begins to build for your new business.

Here’s a full overview of the startup costs for a Pearle Vision EyeCare Center, taken from our 2018 Franchise Disclosure Document.

To learn more about any of these costs, call **800-PEARLE-1**. We are happy to answer your questions.



Estimated Pearle Vision Startup Costs

TYPE	LOW	HIGH	DUE DATE
Initial Franchise Fees New Licensed Owner (Note 1)	\$30,000.00	\$30,000.00	Upon signing License Agreement
Initial Franchise Fees Existing Licensed Owner (Note 1)	\$20,000.00	\$20,000.00	Upon signing License Agreement
Real Estate (Note 2)	\$11,452.00	\$17,178.00	As billed
Construction (Note 3)	\$111,800.00	\$181,456.00	As billed
A&E Fees (Note 4)	\$16,300.00	\$16,300.00	As billed
Equipment (Note 5)	\$12,892.00	\$17,515.00	As billed
Signage, Fixtures, Furniture and Décor (Note 6)	\$93,200.00	\$117,200.00	As billed or upon signing the License Agreement
Inventory (Note 7)	\$45,000.00	\$99,000.00	As billed or upon signing the License Agreement
Point of Sale and Computer System (Note 8)	\$11,395.00	\$25,755.00	As billed
Grand Opening Advertising (Note 9)	\$15,000.00	\$15,000.00	As billed
Training Expenses (Note 10)	\$0.00	\$2,000.00	Prior to attendance
Security Deposits (Note 11)	\$1,300.00	\$15,000.00	As billed
Insurance (Note 12)	\$1,100.00	\$2,500.00	As billed
Additional Funds (Note 13)	\$50,000.00	\$65,000.00	As needed
Totals for new full service EyeCare Center (Note 14)			
New Licensed Owner	\$399,439	\$603,904	

How much can an optometrist make?

A historic look at Pearle Vision revenues

If you are looking for a way to boost your optometrist career, take a moment to review the chart below. It outlines the financial performance of Pearle Vision EyeCare Centers owned by optometrists. This data is included in Item 19 of our 2018 Franchise Disclosure Document.

Pearle Vision Licensed Owners have seen consistent average revenue growth. Ultimately, earnings are determined by the skills of the Licensed Owner, by choosing the best location, by marketing, by providing outstanding service and by controlling costs. Pearle

Vision assists Licensed Owners with each of these facets of the business.

As you examine these charts, keep in mind that Pearle Vision does not charge royalties on the exam side of the business. Royalties are only paid on the revenue generated by retail operations.

All monetary amounts in the charts below are in thousands (000s). The information for each quartile represents the average for each category.



Optometrist-owned EyeCare Centers

Store economics – FY 2017

	1st quartile		Average	
	\$000	% of revenue	\$000	% of revenue
Net Retail	1595	76%	902	77%
Net Exam	492	24%	271	23%
Net Total Revenue	2,087	100%	1,173	100%
COGS	555	27%	319	27%
Gross Margin	1532	73%	854	73%
Disp. Margin (% of Retail Rev)		65%		65%
Payroll	670	32%	369	31%
Occupancy	125	6%	93	8%
Royalty & Advertising	232	11%	132	11%
Other Expenses	174	8%	110	9%
Operating Income	331	16%	150	13%
*Officer Comp	140	7%	93	8%
Owner Income	471	23%	243	21%
Unit Count	26		102	

“First Quartile” means the highest 25% of respondents in a given metric

How much can I make if I sublease to an optometrist?

A look at Pearle Vision revenues for opticians and investors

Pearle Vision EyeCare Centers have seen consistent revenue growth. Ultimately, earnings are determined by the skills of the Licensed Owner, by choosing the best location, by marketing, by providing outstanding service and by controlling costs. Pearle Vision assists Licensed Owners with each of these facets of the business.

In certain states, opticians and investors cannot employ optometrists, but are permitted to lease space to optometrists. This is no impediment for Pearle Vision's business model, since we believe the optometrist should be independent and focused on patient care regardless of whether they are owners, employees or independent business owners who share space with our Licensed Owners.

In the tables below, we provide a look at the revenue generated by EyeCare Centers owned by an optician or investor, with space subleased to an optometrist. This data is included in Item 19 of our 2018 Franchise Disclosure Document.

To learn more about this data, call **800-PEARLE-1**. While we cannot discuss the financial performance of specific eye care centers, we have a wealth of aggregate data to share with qualified candidates evaluating whether Pearle Vision can help them achieve their financial goals.



EyeCare Centers owned by opticians or investors who subleased to optometrists

Store economics – FY 2017

	1st quartile		Average	
	\$000	% of revenue	\$000	% of revenue
Net Retail	1421	98%	857	99%
Net Exam	32	2%	10	1%
Net Total Revenue	1,453	100%	867	100%
COGS	431	30%	272	31%
Gross Margin	1022	70%	595	69%
Disp. Margin (% of Retail Rev)		70%		68%
Payroll	353	24%	207	24%
Occupancy	109	7%	90	10%
Royalty & Advertising	211	15%	127	15%
Other Expenses	146	10%	77	9%
Operating Income	203	14%	94	11%
*Officer Comp	77	5%	35	4%
Owner Income	280	19%	129	15%
Unit Count	19		75	

“First Quartile” means the highest 25% of respondents in a given metric

How much can I make if I employ an optometrist?

A historic look at Pearle Vision revenues

Pearle Vision EyeCare Centers have seen consistent revenue growth. Ultimately, earnings are determined by the skills of the Licensed Owner, by choosing the best location, by marketing, by providing outstanding service, and by controlling costs. Pearle Vision assists Licensed Owners with each of these facets of the business.

In the tables below, we provide a look at the revenue generated by EyeCare Centers owned by an optician or investor who employs an optometrist. This data is included in Item 19 of our 2018 Franchise Disclosure Document.

As you examine these charts, keep in mind that Pearle Vision does not charge royalties on the exam side of the business. Royalties are only paid on the revenue generated by retail operations.



\$1.28 million

Average revenue generated in 2017 by Pearle Vision Centers where optometrists were employed by a Licensed Owner. \$1,019,000 was generated, on average, through retail sales.

Source: Pearle Vision 2018 FDD

EyeCare Centers owned by opticians or investors who employed optometrists

Store economics – FY 2017

	1st quartile		Average	
	\$000	% of revenue	\$000	% of revenue
Net Retail	1752	80%	1019	80%
Net Exam	441	20%	263	20%
Net Total Revenue	2,193	100%	1,282	100%
COGS	586	27%	349	27%
Gross Margin	1607	73%	933	73%
Disp. Margin (% of Retail Rev)		67%		66%
Payroll	734	33%	432	34%
Occupancy	148	7%	109	8%
Royalty & Advertising	261	12%	152	12%
Other Expense	190	9%	121	9%
Operating Income	274	13%	119	9%
*Officer Comp	74	3%	50	4%
Owner Income	348	16%	169	13%
Unit Count	16		65	

“First Quartile” means the highest 25% of respondents in a given metric

Pearle Vision's business model is scalable

Pearle Vision growth is driven by systems and support that help Licensed Owners manage multiple centers.

Pearle Vision's business systems are designed to simplify the management of a retail optical store. The benefits are twofold. First, by reducing the amount of time needed for backend operations, we free up Licensed Owners to grow their business by devoting their energy to marketing and providing world-class service to patients. Second, since operations are streamlined, it is much easier for Licensed Owners to manage multiple eye care centers — growing a strong income stream from multiple Neighborhood EyeCare Centers.

Stella Zilber, who was named Developer of the Year at Pearle Vision's 2016 Franchise Summit along with business partner Alex Trepetin, uses Pearle Vision's business management tools to help her run stores in both Texas and Missouri while living in California.



Ketan Sheladia is taking advantage of the systemization of the business to maximize his earning potential on both the exam side of the business and the retail side. As an optometrist, he loves owning four EyeCare Centers in Chicago because the patients in his neighborhood centers help keep his exam schedule full. Meanwhile, integrated tools for tracking sales and reordering popular inventory make the retail side of the business simple to oversee. As a doctor, he loves being able to provide care to more patients. As a businessman, he appreciates the ability to serve patients further by providing stylish eyewear.

"The biggest thing is a supply chain," he says.

"Before, I had to order my materials from a ton of vendors. That creates a lot of workload for staff. Now, Pearle will find us the best pricing so we can focus on running the business. They use their power and leverage it for us. Having the supply chain is phenomenal. It frees up

time for us to do things that will really build the business.”

Bill Noble and his team of investors at West Point Optical are redefining what’s possible in terms of scaling up a Pearle Vision operation. West Point Optical already manages more than 50 EyeCare Centers, and is continuing to invest.

“Pearle is providing a service that I think is adding good to the communities in

which we operate and serve,” the longtime retail executive says. “We could sell anything. I mean I love retail. The fact that we’re providing the gift of sight, if you will, to our patients and customers is wonderful. There’s a greater good to what we’re doing. It’s also a phenomenal business opportunity, so when you combine the two of those, it’s a great business to be in.”



What do franchisees say?

Pearle Vision owner reviews

“Pearle gives us access to things that we would never have had on our own. Insurance panels, vendor discounts, items that as an independent, we would never have had access to. We’re trained as optometrists. We don’t have much business training at school and Pearle Vision provides that for us. Pearle helps us mend our eye care expertise together with business know-how.”

— **Ketan Sheladia, OD, a Licensed Owner with four EyeCare Centers in Chicago, Illinois**

“I think if you’re interested in owning your own practice, having that Pearle Vision name, having all those resources and tools they give you to succeed, that’s a huge.”

— **Sara Nicholson, OD, a Licensed Owner in Racine, Wisconsin**

“Pearle’s systems make things a lot more cost-effective and efficient for me, saving me money and giving me more time to help customers. We can service more customers, rather than spending our time on the back end of the business. And Pearle’s marketing delivers a lot of value.”

— **Leanne Perry, a licensed optician and Licensed Owner with two EyeCare Centers in Virginia Beach and Norfolk, Virginia**

“The Pearle brand name is incredibly valuable. We couldn’t go out and recreate that. There’s no amount of money we could spend that would give the brand value that Pearle has in the marketplace. Above and beyond that, there are systems they have put in place that we don’t have to go out and replicate. Pearle listens to the Licensed Owners who provide the goods and services, yet allows them to maintain autonomy. I think that speaks to entrepreneurs. I think it’s a recipe for success.”

— **Bill Noble, Founder of West Point Optical Group, which owns and operates more than 50 Pearle Vision EyeCare Centers**

“The Pearle brand has a very strong insurance component to it. We are able to take certain third party insurance that the customer cannot use at other optical sources. I think that’s a huge benefit for our eye doctors, because they see more foot traffic, which leads to more retail sales.”

— **Stella Zilber, Licensed Owner of six stores in Texas and Missouri**

What are customers saying?

Pearle Vision Customer Reviews

"I have been here several times over the last few years and I have always had excellent service, but this past visit took the cake! I brought my 8-year-old twins in for an eye exam last week and they were both a little apprehensive about the exam and possibly needing glasses. The doctor and his assistant made my kids feel so comfortable in his office and they even had fun during the exam. He was so patient and answered all of their questions, they had lots of fun looking at the optomap of their eye and learning a little about nerves and blood vessels and how eyes work. By the time we walked out of there my daughter was looking forward to picking out eyeglasses and changed her future dream job from veterinarian to optometrist! I'm not sure that you can ask for more from a business and we will be back for many years to come."

— **Jodie M., Centerville, Tennessee**

"I had such a great experience here. I haven't had my eyes tested in over 10 years and I went to Pearle Vision the other weekend and the doctor was so



nice and informative. The other employees at this place are also very nice and seem to really enjoy working there. I ended up needing glasses and when I went to pick them up I was a little dizzy at first putting them on since I have never had glasses before. The doctor was willing to retest me right then

because he actually cared. I got used to the glasses and the prescription is perfect and I am so happy I can see."

— **Mary S., Littleton, Colorado**

"After having an eye problem misdiagnosed by my doctor and an ophthalmologist, I stopped in to see the optometrist here because my eye was turning inward and painful. This doctor examined me, made some calls and sent me over to Mass Eye and Ear where my problem was treated correctly. These people are the best! The staff is efficient and courteous, the doctor is superwoman!"

— **Chris B., Boston, Massachusetts**

"Went to this location for the first time yesterday and had a great experience."

The optician was outstanding! He was very patient and helpful, as I sorted through the different frame and coating options, as well as money saving options. He also replaced the broken nose pads on my current glasses and adjusted them, which is a great help as I ride out my final days with this pair! The doctor did a thorough medical and optical history, and exam (probably the most thorough one I've ever had)."

— **Valerie G., Chicago, Illinois**

"I have never been to the same optometrist twice. No one has stood out to me and simply I don't seem to care if I have a regular or not. Well I think I have finally found a place after 15 years. First, let me say I am all about the service. And I can honestly say that this place has it. I had my eye exam and bought my glasses here and I was very pleased with both."

"Let's start with the exam. The receptionist was very sweet and helpful. The doctor was thorough and very knowledgeable. He told me information I should have gotten when I had first

started using contacts. Better late than never I guess. I felt very comfortable which I'm usually not. Very good experience."

"Once I got done, I went next door to look at their selection. I was very pleased not only with my glasses and the selection but at the service. Everyone was so nice and informative. You can tell they are really about making you feel comfortable and not just trying to sell you something. I told them my budget and they tried to find something for me without making me feel like a cheapskate. Of course I ended up going over budget because I found a pair I fell in love with. And to be honest, they were inexpensive compared to how much I've spent before so it was worth it."

"I definitely will be back next year for my next exam. Check this place out. You won't be disappointed! I sure wasn't."

— **Lucy, Dallas, Texas**

These are customer testimonials taken from YELP. We have not independently verified the truth or accuracy of these testimonials, but have provided a link to the original on YELP.

Next Steps

What to expect when you reach out to Pearle Vision's Franchising team

Pearle Vision is looking for entrepreneurs who are dedicated to building a strong business that provides genuine eye care. Our aim is to help interested candidates evaluate whether our opportunity fits their needs and goals, and to expand our presence by recruiting doctors, opticians and investors who understand what it takes to run a strong Pearle Vision business, and who have the energy, personality, and resources to thrive within our brand.

Here is an overview of our recruitment process:



Step 1: Request Information

Call **800-PEARLE-1** for more information.

Step 2: Start the Conversation

A Director of Development and Licensing Sales (DDLS) will contact you to answer any of your initial questions and to understand your interest in pursuing your own Pearle Vision EyeCare Center.

Step 3: Discovery Conversations

You will have a series of meetings or webinars with your DDLS to learn about

Pearle Vision, including its history, operating model, and the benefits of becoming a Licensed Owner. During these conversations, you will receive our Franchise Disclosure Document (FDD) and be requested to complete our confidential application and financial profile.

Step 4: Due Diligence

Following your review of our Franchise Disclosure Document and the submission of your confidential application, you will have the opportunity to meet with your DDLS to learn more



about becoming a Pearle Vision Licensed Owner. You will have the opportunity to speak with existing Licensed Owners, select a location for your EyeCare Center and prepare your business plan.

Step 5: Awarding the License Agreement

You submit your business plan to your DDLS. If you are a good fit, we will award you a territory and provide you with the License Agreement. You will secure financing for your EyeCare Center.

Step 6: Construction and Training

We have a full-service store design that provides turn-key project management from architectural design through construction. While the contractors prepare your EyeCare Center to open, our extensive learning solutions are available to you to prepare you to run your EyeCare Center.

Step 7: Opening YOUR EyeCare Center

Our Pearle Vision Development Team and Field Team will work hand in hand with you to set up your EyeCare Center and prepare you for your first day of business. We are there to help every step of the way.