



Leading German online optician Mister Spex acquires Swedish online shops Lensstore and Loveyewear to strengthen leading market position in Europe

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Germany's largest online optician Mister Spex further develops its position as market leader in Europe by acquiring the eyewear online shops Lensstore and Loveyewear from Sweden. "With this step we demonstrate our leading position in Europe and accelerate our international expansion", says Dirk Graber, founder and CEO of Mister Spex. "We merge the business activities of the three fastest growing online eyewear companies in Europe. As early as 2013 we will jointly generate revenues of 48 million Euro."

Lensstore sells contact lenses with a geographic focus on Sweden, Norway and Finland. Loveyewear offers premium brand prescription glasses and sunglasses in Sweden. The current management team led by Fredrik Malm and Patrik Hamilton as well as all employees will remain with the company. Mister Spex Managing Director Mirko Caspar states: "With Lensstore and Loveyewear we have found the best partners for Mister Spex in the Nordics. We were convinced by their strong customer focus, the resulting high growth rates and the excellent management team. We share a passion for digitizing the eyewear industry and will combine Mister Spex's expertise in the sale of prescription glasses and sunglasses with the excellent market position of Lensstore and Loveyewear in contact lenses and premium eyewear in the Nordics."

Lensstore's and Loveyewear's founder Fredrik Malm adds: "The cooperation with Mister Spex is ideal for us in order to continue our successful development in Sweden and beyond. It allows us to offer our customers the complete range of optical products online and to accelerate the growth of our business."

According to Mirko Caspar the eyewear market in the Nordic countries is especially attractive. "The share of the population wearing contact lenses in the Nordics is four times higher than in Germany. In addition, Scandinavians are much attuned to the Internet and online-shopping. This provides an ideal foundation for our international strategy, meaning that Mister Spex will be present in the most relevant e-commerce markets in Europe."

Press contact:

Mister Spex

Martina Dier

Phone 0049-30-4431230-206

martina.dier@misterspex.de

<http://misterspex.de>

Mister Spex GmbH

Greifswalder Strasse 156

D-10409 Berlin / Germany

Lensstore / Loveyewear

Patrik Hamilton

Phone 0046-701-099 003

patrik.hamilton@loveyewear.com

<http://www.lensstore.se>

<http://www.loveyewear.se>

Lensstore / Loveyewear

St Eriksgatan 46C

SE-112 34 Stockholm / Sweden

The acquisition was financed by the existing venture capital investors of Mister Spex.

About Mister Spex:

Mister Spex GmbH is the largest online optician in Germany. Through the Internet, the company offers an extensive range of high quality prescription glasses, sunglasses and contact lenses at competitive prices. In addition to the broad product range, price transparency and price savings, customers also benefit from free services such as eye tests and the adjustment of glasses thanks to more than 300 local partner opticians in Germany. Half of the staff in the customer service team are trained opticians. The company also has its own optician workshop in Berlin with final assembly and quality control.

In 2012 Mister Spex generated revenues of 26 million Euro and thereby approaches the size of the top ten German offline retailers for eyewear. Since the launch of the online store in April 2008, Mister Spex has served more than 600.000 customers. The Berlin-based company currently employs over 200 people and is also present in other European countries with online stores in France and Spain. In 2012 Mister Spex was awarded "online shop of the year" in Germany.

About Lensstore:

Founded in 2005 by Fredrik Malm, Lensstore is one of the leading e-commerce platforms for selling contact lenses online in the Nordic region. Via the Internet, the company offers a full range of contact lenses from all the leading suppliers at competitive prices. From its offices in Stockholm, Lensstore has sold over 25 million contact lenses to customers in mainly Sweden, Norway and Finland.

About Loveyewear:

Loveyewear is one of the leading e-commerce platforms for selling premium eyewear online in Sweden. The company offers an extensive range of prescription glasses and sunglasses from well known brand names such as Ray-Ban, Prada, Karen Walker, Cutler and Gross and Anglo American Optical. Loveyewear was also founded by Fredrik Malm and launched in early 2012.