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## LATEST NEWS

### Essilor Acquires Classic Optical, Strengthening Its Managed Care Offering



YOUNGSTOWN, Ohio— Essilor has purchased a majority interest in Classic Optical Laboratories, a Youngstown wholesale laboratory that specializes in managing high-volume contracts for insurance organizations, managed care organizations, union organizations and trust funds, educational institutions, correctional facilities, manufacturing

plants, and federal and state government programs, VMail has learned. The transaction closed July 1; the purchase price was not announced.

The Friedkin family, including company president Dawn Friedkin, retains a minority interest in Classic Optical, an Essilor spokesperson told VMail. The spokesperson said Classic Optical will be run as “an individual entity,” and the company’s management team, headed by Friedkin, will remain in place.

“Managed care is a fast-growing part of the market, as managed care continues to grow, this partnership between Classic and Essilor will further enhance our offering to this segment of the market,” the spokesperson said.

Classic Optical was founded in 1970. The company, which employs 170 people and produces more than 3,000 pairs of prescription lenses a day, will generate net sales of \$20 million in 2013, according to Vision Monday estimates. It was ranked tenth among independent U.S. wholesale laboratories in VM’s 2012 Top Labs Report.

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