



**FOR IMMEDIATE RELEASE**

**ECCA COMMENCES CHANGE OF CONTROL OFFER FOR OUTSTANDING  
10 ¾% SENIOR SUBORDINATED NOTES DUE 2015**

San Antonio, Texas – July 26, 2006 – Eye Care Centers of America, Inc. (“ECCA”) announced today that it has commenced a Change of Control Offer for any and all of its outstanding 10 ¾% Senior Subordinated Notes due 2015 (the “Notes”), as contemplated under the Indenture dated February 4, 2005 between ECCA and The Bank of New York, as trustee (the “Indenture”) covering the Notes.. The Change of Control Offer is being made in connection with, and is conditioned upon the closing of, the previously announced merger of Franklin Merger Sub Inc., a subsidiary of HVHC Inc., a subsidiary of Highmark Inc., with and into ECCA Holdings Corporation, the sole stockholder of ECCA (the “Merger”). The Merger, when and if consummated, will constitute a "Change of Control" as defined in the Indenture.

The Change of Control Offer is being made pursuant to the terms and conditions described in ECCA’s Change of Control Notice and Offer to Purchase dated July 12, 2006 and the Letter of Transmittal related thereto. Under the terms of the Change of Control Offer, ECCA is offering to purchase the outstanding Notes for a total consideration, per each \$1,000 principal amount of Notes validly tendered and accepted for payment, equal to \$1,010 , if the Merger is consummated. In addition, holders who validly tender and do not validly withdraw their Notes will receive accrued and unpaid interest from the last interest payment to the Change of Control Payment Date, which is described in the Change of Control Offer. The Change of Control Offer is scheduled to expire at 5:00 PM, New York City time, on the date that is 10 days following consummation of the Merger, if not extended by ECCA. The Change of Control Payment Date is scheduled to occur one business day after the expiration of the Change of Control Offer. The Change of Control Offer is being made by ECCA in advance of the closing of the Merger, as permitted under the Indenture, and ECCA will purchase Notes under the Offer only if the Merger is consummated.

This press release does not constitute an offer to buy, the solicitation of an offer to sell or the solicitation of consents with respect to the Notes. In accordance with any state securities laws applicable to the Change of Control Offer in the United States which require the Change of Control Offer to be made to the public by a licensed broker or dealer, the Change of Control Offer shall be deemed to be made to the holders of Notes residing in those states. The Change of Control Offer is made solely pursuant to the Change of Control Notice and Offer to Purchase, dated July 12, 2006.

## **About Eye Care Centers of America, Inc.**

With 385 stores in 36 states, Eye Care Centers of America, Inc. is the third largest retail optical chain in the U.S. The company's brand names include EyeMasters, Binyon's, Visionworks, Hour Eyes, Dr. Bizer's VisionWorld, Dr. Bizer's ValueVision, Doctor's ValuVision, Stein Optical, Vision World, Doctor's VisionWorks, and Eye DRx. Founded in 1984, the company is headquartered in San Antonio, Texas. For more information, visit [www.ecca.com](http://www.ecca.com).

## **Forward-Looking Statements**

Some statements in this press release are forward-looking statements. Forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts. These forward-looking statements may relate to, among other things, our future performance generally, business development activities, strategy, projected synergies, future capital expenditures, financing sources and availability and the effects of regulation and competition. When used in this press release, the words "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate," "may," "will" or "should" or, in each case, their negative and similar expressions are generally intended to identify forward-looking statements although not all forward looking statements contain such identifying words.

You should not place undue reliance on these forward-looking statements, which reflect our management's view and various assumptions only as of the date of this filing. Because these forward-looking statements involve risks and uncertainties, many of which are beyond our control, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements, including our assumptions, plans, objectives, expectations and intentions with respect to the following:

- Our competitive environment; The cost and effect of legal, tax or regulatory proceedings; Changes in general economic conditions; Changes to our regulatory environment; Our ability to maintain our relationships with optometrists; Franchise claims by optometrists; Our ability to build and maintain managed vision care plans; Reduction of third-party reimbursement; Technological advances in vision care; Conflicts of interest between our controlling shareholders and noteholders; Failure to realize anticipated cost savings; Exposure to liability claims if we are unable to obtain adequate insurance; Changes in general industry and market conditions and growth rates; Loss of key management personnel; Changes in accounting policies applicable to our business; The impact of unusual items resulting from the implementation of new business strategies, acquisitions and divestitures or future restructuring activities; Our substantial indebtedness; Restrictions imposed on our business by the terms of our indebtedness; Our ability to fund our capital requirements; Long-term impact of laser surgery on the optical

industry; our ability to open new stores and the financial impact derived from those openings

In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this press release might not occur. You should assume the information appearing in this release is accurate only as of the date on the front cover of this filing, as our business, financial condition, results of operations and prospects may have changed since that date. Unless required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**For additional information, please contact:**

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