

Dries Van Noten Partners with Puig

- **Puig invests in the fashion house as majority shareholder.**
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Barcelona, June 14, 2018

Dries Van Noten, one of the most authentic and successful independent designer fashion houses, founded in Antwerp in 1986, and Puig, the family-owned, fashion and fragrance company based in Barcelona, have entered into a strategic partnership establishing the basis for a long term growth.

Puig will be the majority owner alongside Dries, who remains, over the long term, a significant minority shareholder. Additionally, Dries Van Noten will continue as Chief Creative Officer and Chairman of the Board.

The Dries Van Noten creative vision distinguishes itself among its peers, with spectacular longevity, unparalleled success and a fiercely loyal customer base. Dries Van Noten's distinctive focus is in designing exquisite garments and accessories for men and women.

Puig and Dries Van Noten, two privately owned companies, share a common cultural foundation and core values and are each committed to prudent and intuitive growth. The creation of their partnership follows an exciting period of discussion on shared goals and ambitions during which a special relationship has been forged between the two companies and their teams. Their partnership confidently reinforces the promise of the Dries Van Noten brand and creative voice.

"We are beyond excited to partner with Dries Van Noten and his team," declared Marc Puig, Puig Chairman and CEO. "We look forward to further developing the Dries Van Noten label, a brand renowned for exceptional creativity. As an independent house, Dries Van Noten has, over the years, built an exceptional reputation with its avant-garde fashion collections. Our entry today into the capital structure of Dries Van Noten proves yet again our strategic commitment to developing the Puig fashion business. Today we are proud to welcome Dries Van Noten to our fashion family, alongside Carolina Herrera, Jean Paul Gaultier, Nina Ricci and Paco Rabanne."

Dries Van Noten remarks: "I am delighted that we are beginning the next chapter of the Dries Van Noten company and my work as designer alongside Puig, a team I have come to know and a company I have always greatly respected. I am looking forward to their commitment and support. I have been searching for a strong partner for the company which I have built for more than thirty years. I am especially happy that Antwerp and my team will remain at the company's heart and center. Our relationship with our customers is a cherished one and will only benefit from this enhanced vision. Together, we are now ready to realize our dreams."

About Puig

Puig is a third-generation family-owned fashion and fragrance business based in Barcelona. Puig creates distinctive brands and fragrance experiences that make people dream. The company's ambition is to define the future of the fragrance category and capture a disproportionate share of innovation and growth.

The company's strong performance has resulted in substantial growth and revenues of €1,935 million in 2017. Puig success stories include a combination of owned brands such as Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Penhaligon's and L'Artisan Parfumeur; licenses such as Prada, Christian Louboutin and Comme des Garçons; and Lifestyle fragrances. Puig products are sold in more than 150 countries.

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