



## Puig ramps up its business with an ambitious growth plan

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- **The company has created a Derma division, incorporating Uriage, Apivita and a 50% stake in Isdin as of January 2021**
  - **The company expects to reach €3 billion in sales in 2023**
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*Barcelona & Paris, December 9, 2020*

Puig has reorganized its business structure with the creation of three divisions: Beauty and Fashion, Charlotte Tilbury, and Derma, all operational as of January 1, 2021.

The Beauty and Fashion division will be made up of the brands Paco Rabanne, Carolina Herrera, Jean Paul Gaultier, Nina Ricci, Dries Van Noten, Penhaligon's and L'Artisan Parfumeur; the licenses of Christian Louboutin and Comme des Garçons Parfums, and the Lifestyle brands of Adolfo Dominguez, Antonio Banderas, Shakira and Benetton. The fragrance business of these brands positions Puig as the fifth largest player in the world in prestige perfumes with a value market share of nearly 10% and with three brands in the top 20 of the world rankings.

The Charlotte Tilbury division will integrate this iconic beauty brand that has revolutionized its category since its launch in 2012 and in which Puig acquired a majority stake in June.

The newly created Derma division will incorporate Uriage and Apivita, in which Puig has a majority stake, in addition to the 50% stake in Isdin. These three brands together position Puig as the third largest player in Europe in the sector of dermo-cosmetic products for sale in pharmacies, with two of its brands in the top 10 of the rankings.

Based on this ambitious growth scenario driven by the plans of the three divisions and their brands, the company aims to reach €3 billion in sales in 2023. In 2020, the company's sales have been affected by the Covid-19 pandemic, which is why a significant decrease is forecast. Puig expects sales to drop from €2 billion in 2019 to €1.5 billion this year. As the effects of Covid-19 begin to recede, Puig expects a significant recovery in its business, with sales in 2021 forecast to surpass the record figure of €2 billion obtained in 2019. Meanwhile, the company has set a sales target of €3 billion for 2023 and hopes to achieve over €4 billion in 2025. By that time, the portfolio is expected to include two almost 1 billion-euro brands (Paco Rabanne and Carolina Herrera), two brands with sales of €500 million (Isdin and Charlotte Tilbury); as well as others such as Jean Paul Gaultier, Penhaligon's, Dries Van Noten, Uriage, Apivita, L'Artisan Parfumeur and the Christian Louboutin license, with sales of between €100 million and €500 million. In this context, the company expects significant growth due to digital and growth in China, which will account for 30% and 25% of sales respectively in 2025. Moreover, Puig has signed agreements that

will enable it to obtain majority stakes in companies in which it is currently a minority shareholder, such as Loto del Sur in Colombia and Kama Ayurveda in India.

In recent years, Puig has grown by developing an ecosystem with entrepreneurs with whom it shares values and a common business vision in building brands, positioning the multinational as a significant player in the future of the luxury sector.

## **About Puig**

Puig creates meaningful, highly desirable beauty and fashion brands that empower people to express themselves with joy and self-confidence, in a family company that aims to leave a better world for the next generation.

Since 1914, our company's entrepreneurial spirit, creativity, and passion for innovation have made Puig a challenger in the beauty and fashion world. Present in fashion and in the three prestige beauty categories (fragrances, makeup and dermo-cosmetics) our brands' portfolio generates engagement through great storytelling that connects with people's emotions. Therefore, we define them as love brands.

At Puig we honor the values and principles put in place by three generations of family leadership. Today we continue to build on that legacy: through conscious commitments in our ESG agenda (environmental, social and governance) aligned with the UN Sustainable Development Goals.

Our portfolio includes: Beauty and Fashion brands such as Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Dries Van Noten, Penhaligon's, L'Artisan Parfumeur and licenses such as Christian Louboutin and Comme des Garçons Parfums. Also, Lifestyle fragrances such as Adolfo Dominguez, Antonio Banderas, Shakira and Benetton. Charlotte Tilbury, with its own brand in the luxury makeup arena; and Derma brands such as Apivita, Uriage and Isdin.

In 2019 Puig reported sales of €2,029 million and Profit After Tax reached €226 million. Our products are sold in more than 150 countries worldwide.

<https://www.puig.com/en>

[https://www.instagram.com/puig\\_official](https://www.instagram.com/puig_official)

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