

Puig acquires a majority stake in Byredo

- **Byredo, the Swedish luxury brand founded in Stockholm in 2006, counts on a full range of beauty, home, leather goods and accessories sold in 55 countries in the world's leading retail points.**
 - **The partnership with Byredo will reinforce Puig's high-end luxury positioning with a brand beyond beauty that has redefined luxury and owns a true hearted direct-to-consumer approach.**
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Puig, the fashion and beauty family-owned company, has announced today that it has acquired a majority stake in Byredo, the Swedish luxury brand founded in Stockholm in 2006. Founder Ben Gorham and Manzanita Capital will both remain as shareholders. Ben Gorham will continue his creative leadership (Chief Creative Officer) and Manzanita will remain committed to the long-term growth and vision of Byredo.

The acquisition of Byredo will reinforce Puig's high-end positioning with a brand that has redefined luxury and owns a true hearted direct-to-consumer approach. Puig will continue supporting the development of the brand, boosting and nurturing its current positioning. The entry of a brand as compelling and authentic as Byredo, with a solid product portfolio, a strong ESG commitment and a new luxury positioning, will enhance Puig as House of Love Brands.

"We are thrilled to welcome Byredo, as it perfectly reinforces Puig purpose of empowering people's self-expression, and a strong and conscious commitment in the ESG agenda. Puig will contribute our expertise and resources to the development of this unique brand, which represents modern luxury with a strong consumer connection," declared Marc Puig, Puig Chairman and CEO. "This new acquisition marks a new key milestone in Puig's ambition to develop a business with a strong portfolio of purpose-driven brands".

"We are very proud and enthusiastic to partner with a such high caliber founder as Ben Gorham to join our brands ecosystem. Byredo has built a culture and a tribe that people want to belong with", declared Manuel Puig, Puig Vice Chairman and Chief Sustainability Officer.

"Since 2006 I have been fortunate to work with people who believed in a brand that could redefine a luxury and beauty culture, one that was aspirational yet inclusive. The brand has experienced steady and significant growth over the last 15 years and each phase has presented new challenges and opportunities. I really believe that Puig's experience with founder-led brands in beauty and fashion will help us realize our full potential in multiple categories. Puig has demonstrated a competitive and disruptive approach to building business – something that truly resonates with the culture that is Byredo." Ben Gorham, Founder and Chief Creative Officer.

"Manzanita is a family run business, and Byredo has been part of our family for almost 10 years. It has been an incredible journey and we are really proud that this next milestone for Byredo is being created together with another privately owned family business who share our passion for building exceptional brands." William Fisher, CEO Manzanita Capital.

About Byredo

Byredo was founded in 2006 in Stockholm. A true expression of a contemporary luxury brand with an ambition to translate and elicit memories and emotions through, and into products. Byredo is reinventing the formulaic approach to business, where creativity and instinct are the overriding forces for the brands decisions. Manifested through a variety of objects, using the highest quality materials available and intelligent design details, the Byredo universe, that started with a fragrance, has since evolved into a full range of beauty, home, leather goods and accessories sold in 55 countries in the world's leading retail points.

About Manzanita

Manzanita is a family-owned business based in London, founded by William Fisher in 2002. Manzanita invests in premium and luxury beauty brands, supporting visionary entrepreneurs to scale their businesses while preserving their unique creative integrity. Its brands include Diptyque, Malin+Goetz, Space NK, and Susanne Kaufmann. It has also made several early-stage investments, including Cult Beauty, Glossier, and A-Frame. In recent years, Manzanita has successfully sold majority stakes in Eve Lom, Kevyn Aucoin and Lipstick Queen to enable these brands to accelerate their growth further through new strategic partnerships.

About Puig

Puig creates unique and highly desirable beauty and fashion brands that empower people to reinforce their self-esteem and find their own expression, 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 brand portfolio generates engagement through great storytelling that connects with people's emotions.

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 brand portfolio is structured in three divisions: Beauty and Fashion, with the owned brands Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Dries Van Noten, Penhaligon's and L'Artisan Parfumeur; the licenses of Christian Louboutin and Comme des Garçons perfumes; and Lifestyle fragrances, among them Adolfo Dominguez, Antonio Banderas and Benetton. The Charlotte Tilbury division, which includes the luxury makeup brand. And the Derma division, with Apivita, Uriage and the joint venture in Isdin.

In 2021, Puig recorded sales of €2,585M. We sell products in 150 countries and operate 27 subsidiaries.

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

https://www.instagram.com/puig_official

<https://www.linkedin.com/company/puig>

More information:

Emmanuelle Durand

Global Corporate Communications Director

T. +33 71 70 45 74

M. +33 6 12 10 23 56

emmanuelle.durand@puig.fr