

[For Immediate Release]



## **L'Occitane International S.A.**

*Société Anonyme*  
1, rue du Fort Rheinsheim L-2419 Luxembourg  
R.C.S. Luxembourg: B80359  
(Incorporated under the laws of Luxembourg with limited liability)

### **L'Occitane Announces Acquisition of the Erborian Brand**

#### **The Group's First Skin Care Product Range with Asian roots Complement the Existing Brand Portfolio and Drive Future Growth Globally**

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(27 July 2012, Hong Kong) L'Occitane International S.A. ("L'Occitane" or the "Company"; SEHK stock code: 973) and its subsidiaries (the "Group"), a global, natural ingredient-based cosmetics and well-being products enterprise with strong regional roots in Provence, France, is pleased to announce the acquisition of a stake in the premium skin care brand, Erborian, which marks the Group's first acquisition of a brand after its listing in Hong Kong.

On July 6, 2012, the Group entered into an Agreement with Symbiose Cosmetics France S.A.S. and its wholly-owned subsidiary, Symbiose Cosmetics Korea (the "Erborian business") pursuant to which the Company acquired a 50.14% interest in the Erborian business. The Company expects to raise its shareholding in Symbiose Cosmetics France S.A.S. subsequently to approximately 63% after a capital increase reserved to the Company with the remaining 37% jointly owned by Mrs. Katalin Berenyi and Mrs. Hojung Lee, its founders.

The Erborian brand is well-known for combining elements from different cultures, with a dual expertise that combines ancestral Korean medicinal science and high technology. Founded in 2006, Erborian has established its presence in more than 15 countries, including Japan, the United Kingdom, Germany and France, and is sold in major perfumeries and department stores. Its revenue is expected to be approximately €2.5 million for its current financial year ending 31 August 2012.

The Group is committed to developing and retailing high quality products that are rich in natural ingredients of traceable origins and respect for the environment. Hence, the acquisition fits in with the Group's strategy to build a leading portfolio of cosmetics brands based on natural ingredients and deeply rooted in their territory. Erborian highlights the Group's first product range with its roots in Asia.

In addition, the Group believes that the acquisition will provide it with the flexibility to expand current network channels and diversify product categories for the Erborian brand, and to globalise the Erborian business in partnership with its founders, who will be leading this expansion. The Group is confident that the strategies to be implemented for the Erborian brand will help the Group's future growth globally and will be complementary to the Group's existing business strategy.

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Mrs. Berenyi and Mrs. Lee commented, "We are pleased to embark on this partnership and journey with L'Occitane, and see an excellent fit between the two groups in terms of our brand identity and business philosophy. We are confident that with L'Occitane's strong global experience in managing premium brands and access to its global network, the Erborian brand is entering a new and exciting stage of development."

Mr. Reinold Geiger, Chairman and CEO of L'Occitane, concluded, "This is an exciting time for us and marks the Group's first skin care product range with an Asian heritage. Whereas some recent transactions in our industry have been speculative, I believe this deal is complementary to our existing business of focusing in the natural ingredient-based cosmetics space and provides the Group with a good opportunity to build upon our long term growth strategy with controlled investments. We look forward to this cooperation and partnership with the Erborian brand, so as to further expand and support our Group's future growth globally."

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### **About L'Occitane International S.A.**

L'Occitane International S.A. is a global, natural ingredient-based cosmetics and well-being products manufacturer and retailer with strong regional roots in Provence, France. The Company has three brands (L'Occitane, Melvita and Le Couvent des Minimes) in its portfolio and is committed to developing and retailing high quality products that are rich in natural and organic ingredients of traceable origins and respect for the environment. The L'Occitane brand currently represents the core of the Company's business and is sold in over 90 countries through over 2,000 retail locations. The retail locations comprise own stores, independent distributors and airport and duty-free operators. Melvita is a leading organic and personal care brand with its own retail network and Le Couvent des Minimes is a natural ingredient-based brand, mainly distributed through wholesale.

### **iPR Ogilvy LTD.**

Callis Lau / Charis Yau / Janis Lai / Coty Lee / Andrea Leung

Tel: (852) 2136 6952/ 2136 6183/ 3920 7646/ 3920 7656 / 3920 7684

Fax: (852) 3170 6606

Email: callis.lau@iprogilvy.com/charis.yau@iprogilvy.com/janis.lai@iprogilvy.com/  
coty.lee@iprogilvy.com/ andrea.leung@iprogilvy.com