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# L'OCCITANE

EN PROVENCE

## L'OCCITANE INTERNATIONAL S.A.

*1, rue du Fort Rheinsheim L-2419 Luxembourg*

*R.C.S. Luxembourg: B80359*

*(Incorporated under the laws of Luxembourg with limited liability)*

*(Stock code: 973)*

### **VOLUNTARY ANNOUNCEMENT ACQUISITION OF THE ERBORIAN BUSINESS**

The board of directors of L'Occitane International S.A. (the "Company") and its subsidiaries (the "Group") is pleased to announce that on July 6, 2012, the Group entered into an agreement with Symbiose Cosmetics France S.A.S. ("Symbiose France") and its wholly-owned subsidiary, Symbiose Cosmetics Korea ("Symbiose Korea") (together, the "Erborian business"), pursuant to which the Company acquired a 50.14% interest in Symbiose France (the "Acquisition"). Symbiose France and Symbiose Korea develop a premium skin care range under the Erborian brand name. In addition, the Company expects to further raise its shareholding in Symbiose France to approximately 63% after a capital increase reserved to the Company with the remaining approximately 37% jointly owned by Mrs. Katalin Berenyi and Mrs. Hojung Lee, the founders of the Erborian business (the "Founders").

Mrs. Berenyi is President of Symbiose France and Mrs. Lee is Managing Director of Symbiose Korea. Mrs. Lee is in charge of the research and development efforts for the Erborian business.

#### **INFORMATION ABOUT THE ERBORIAN BUSINESS**

The Erborian brand was founded in 2006 and is a bi-cultural brand with a dual expertise combining the strength of ancestral Korean medicinal science and high technology with the unique marketing and visual identity of a French luxury brand. This gives the Erborian brand an authentic identity and global appeal.

Erborian is now present in more than 15 countries, including Japan, the United Kingdom, Germany and France. The brand 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.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is a global, natural ingredient-based cosmetics and well-being products manufacturer and retailer with strong regional roots in Provence, France. The Group 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 ingredients of traceable origins and respect for the environment.

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 will be the Group's first product range with roots in Asia.

In addition, the Acquisition will provide the Group with the flexibility to expand the current network channels and product categories, and to globalise the Erborian business in partnership with its Founders, who will be leading this expansion.

The Directors believe the strategies to be implemented for the Erborian business will help the Group's future growth globally and will be complementary to the Group's existing business strategy.

The Directors consider that the terms of the Acquisition are fair and reasonable, and are in the interest of the Group and the Shareholders as a whole.

By Order of the Board  
**L'Occitane International S.A.**  
**Reinold Geiger**  
*Chairman*

Hong Kong, 27 July 2012

*As at the date of this announcement, the executive Directors of the Company are Mr. Reinold Geiger (Chairman and Chief Executive Officer), Mr. Emmanuel Laurent Jacques Osti (Managing Director), Mr. André Joseph Hoffmann (Managing Director Asia-Pacific), Mr. Domenico Trizio (Chief Operating Officer) and Mr. Thomas Levilion (Group Deputy General Manager, Finance and Administration), the non-executive Directors of the Company are Mr. Karl Guénard, Mr. Martial Thierry Lopez and Mr. Pierre Maurice Georges Milet and the independent non-executive Directors of the Company are Mr. Charles Mark Broadley, Mrs. Susan Saltzbarth Kilsby and Mr. Jackson Chik Sum Ng.*