

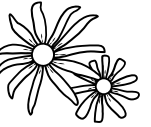
Groupe
L'OCCITANE

Acquisition of Sol de Janeiro

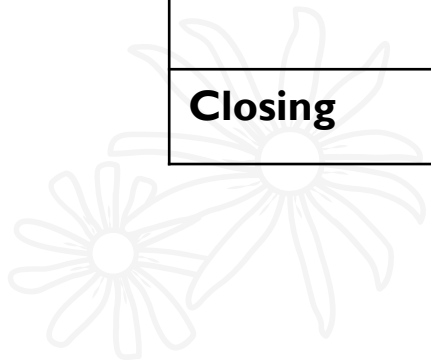
NOVEMBER 2021



Highlights



Consideration	<ul style="list-style-type: none">• On 15 November 2021, L'Occitane International S.A. (the “Company” or “L'Occitane”) announced the acquisition of an indirect equity interest of approximately 83% of the Sol de Janeiro brand, based on an equity value of US\$450 million on a cash-free/ debt-free basis• Valuation represents 4.4x sales and 21.1x EBITDA in 2021E
Financing	<ul style="list-style-type: none">• The acquisition will be funded by the Company’s cash on hand and existing banking facilities
Impact	<ul style="list-style-type: none">• Upon closing, Sol de Janeiro will become a majority-owned subsidiary of the Company and consolidation to Group numbers will start in January 2022
Approval	<ul style="list-style-type: none">• As at the date of the announcement, L'Occitane Groupe S.A. (or “LOG”, the controlling shareholder of the Company) and Mr. Reinold Geiger (Chairman of the Board and an Executive Director), together holds approximately 72.93% of the Company’s issued share capital• The Company has obtained the written approval of LOG and Mr. Reinold Geiger, as a result, no extraordinary general meeting will be convened to consider the acquisition
Closing	<ul style="list-style-type: none">• Closing is expected to take place by 31 December 2021





SOL de Janeiro

Born from the authentic Brazilian philosophy of celebration and joy, Sol de Janeiro is an innovative lifestyle skincare brand with a loyal following across the globe.

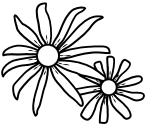
Founded in 2015 in the US, Sol de Janeiro is one of the fastest growing premium skincare brands in North America with unparalleled cross-category success across premium bodycare, fragrance and haircare products.





We bring RIO to you no matter WHERE you are





Impressive Brand Traction




#1
Skincare SKU in
Sephora NA

cult
BEAUTY

#1

MECCA

Body Care Brand in
Cult Beauty & Mecca

SEPHORA

#6

Skincare Brand in
Sephora US



+\$100M
2021E Net Sales

+62%
5-Year Sales CAGR
(2017-2021E)



21%
2021E EBITDA Margin

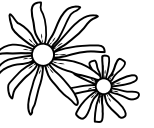
+70%
2021E Gross Margin

24%
% of 2021E Net Sales on
SDJ.com

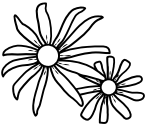




SOL de *Janeiro*

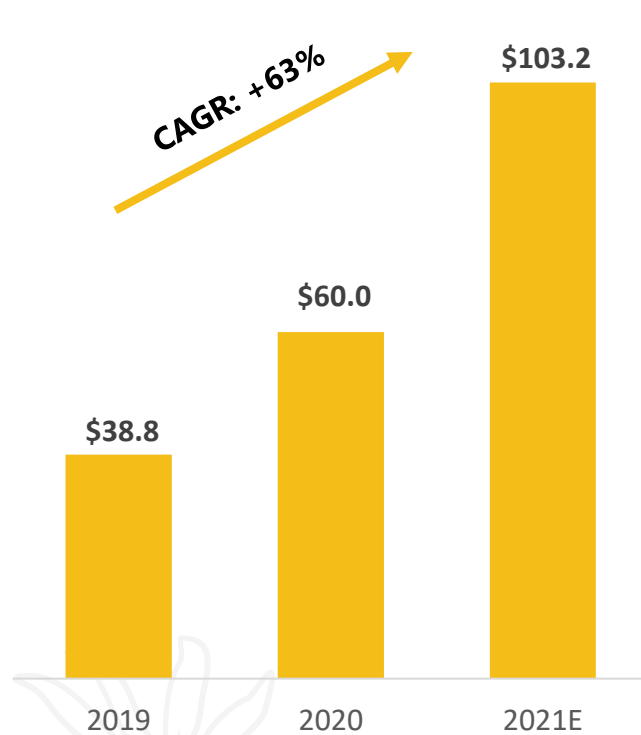


- Trailblazing lifestyle skincare brand with unique cross category appeal
- Award-winning high-performance products that blend efficacy and experience
- With a passionate and diverse customer base that is multi-generational, modern and global
- Digital-first brand with proven omni-channel success around the world
- Best in class margin, growth and profitability
- 2021 E figures:
 - Net sales US\$103.2 million (72.0% YoY growth)
 - EBITDA US\$21.3 million (20.7% EBITDA margin)

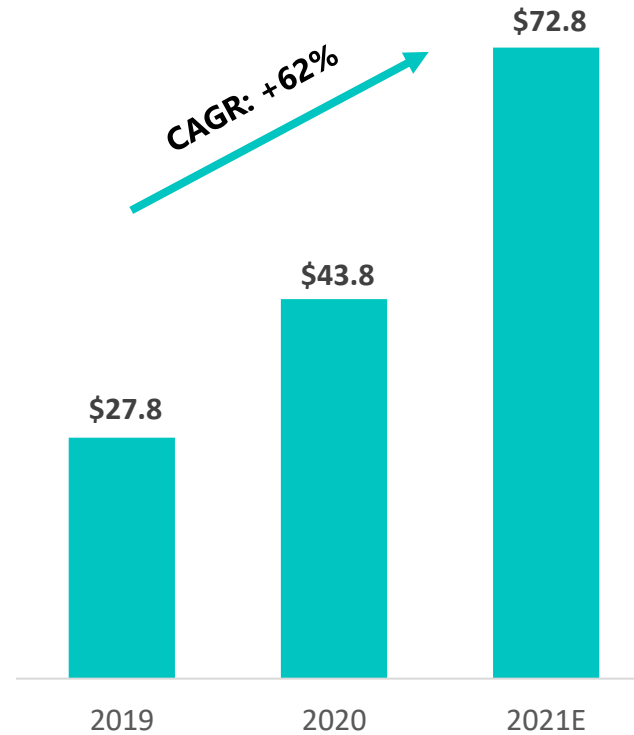


Outstanding Financial Results

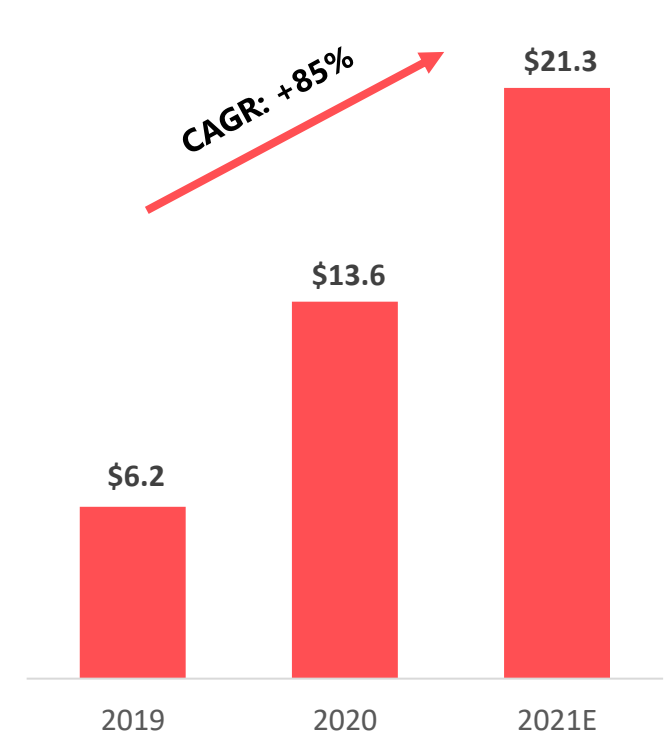
Net Sales (US\$M)



Gross Profit (US\$M)



Adj. EBITDA (US\$M)



YoY Growth

93%

55%

72%

Gross Margin

72%

73%

71%

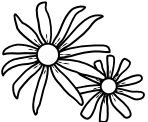
Adj. EBITDA Margin

16%

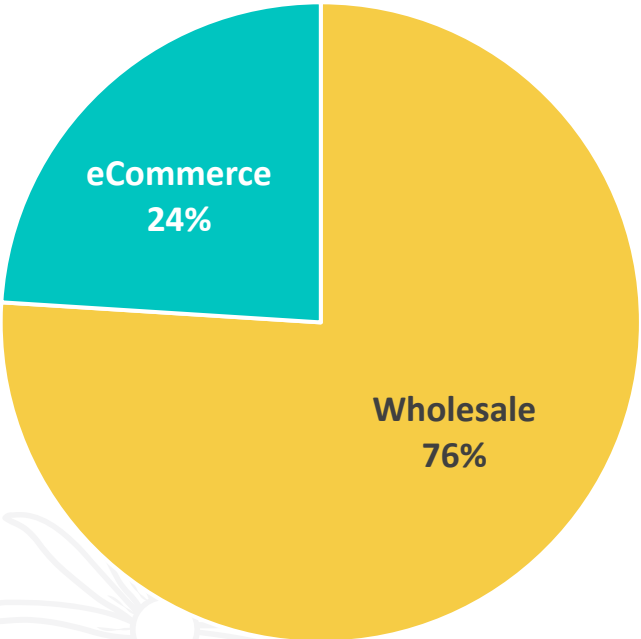
23%

21%

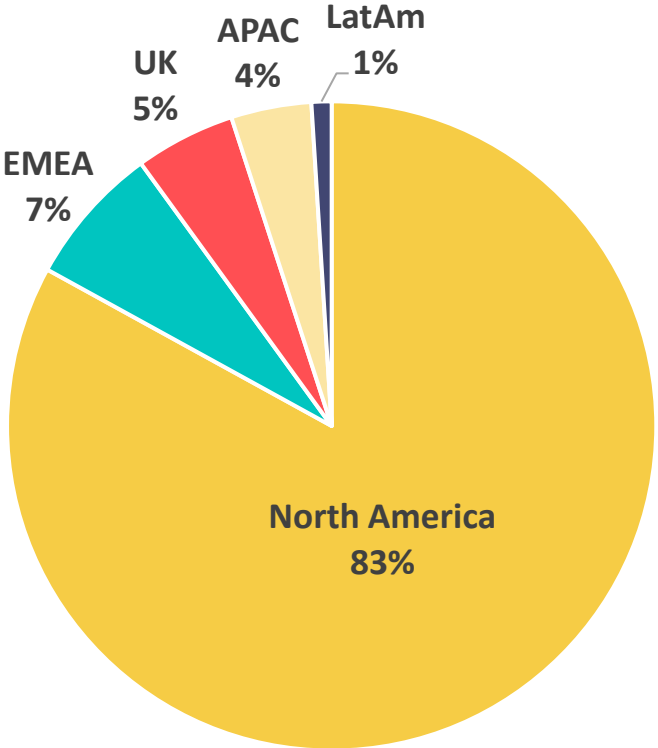
Sales Mix Shows Immense Expansion Potential



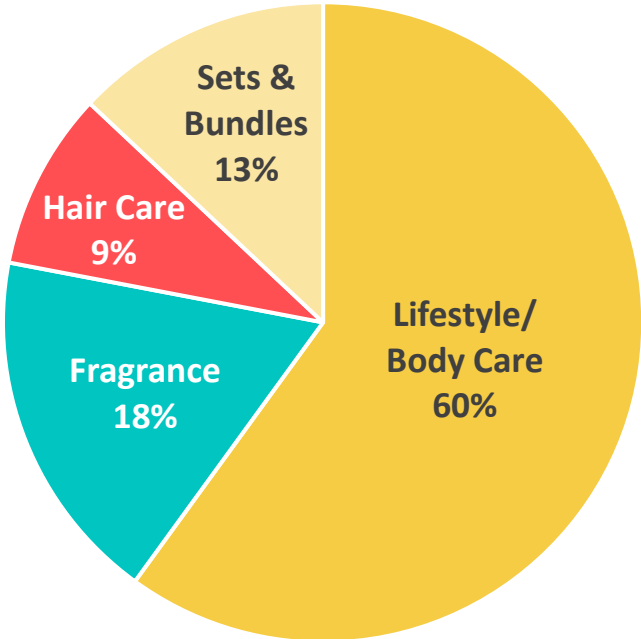
By Channel



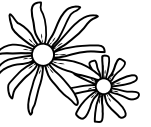
By Geography



By Product Category



Best-in-Class Retail Partnerships



SEPHORA

Harrods

DOUGLAS

MECCA

SELFRIDGES&CO

NYKAA

cult
BEAUTY

KICKS

SPACE NK
APOTHECARY LONDON

lookfantastic

FEELUNIQUE

amazon

Blush-Bar

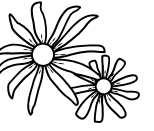
KOHL'S + SEPHORA

FORTNUM
& MASON
EST 1707



SEPHORA

NORTH AMERICA



SEPHORA
#6
Skincare Brand
in Sephora US

 **#1**
Skincare SKU in
Sephora NA

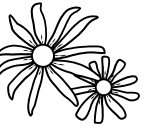
#1
Skincare Brand in
KOHL'S + SEPHORA





MECCA

AUSTRALIA & NEW ZEALAND



MECCA

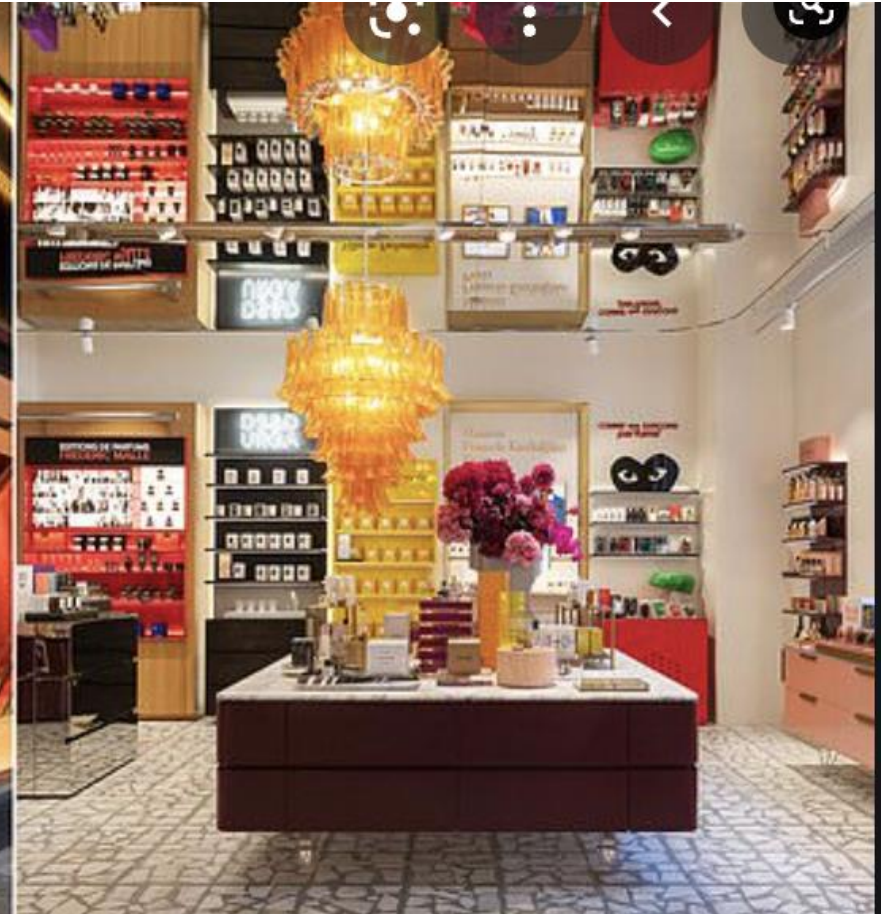
#1

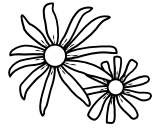
Bodycare Brand
in MECCA

#1

Fastest Growing
Brand in MECCA

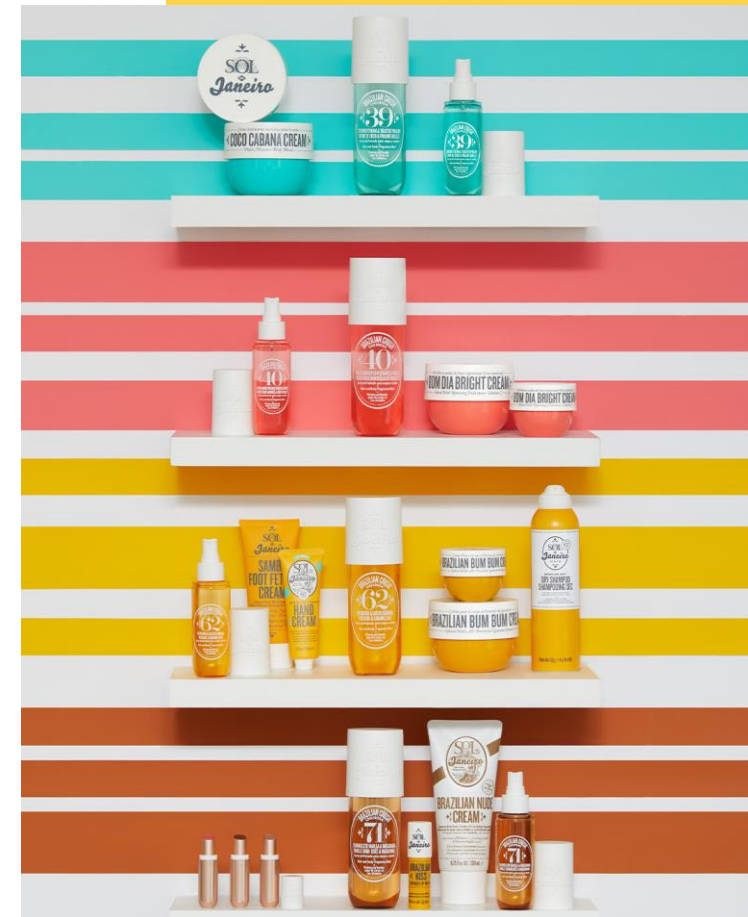
Launched in
2018





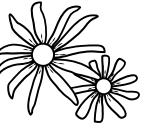
Why Sol de Janeiro?

- Complementary to brand portfolio – unique brand identity with clean, sensorial, and effective products, strong and committed management team, cash generative business with fast and profitable growth
- In line with the Group's balanced geographical strategy – established premium lifestyle skincare position in the US, the largest beauty market in the world
- Untapped potential in Europe, Australia and rest of world
- Digitally-native brand with omni-channel success
- Strong following from a young and dynamic customer base that extends multi-generationally, is modern and global
- Accretive to Group's global growth and profitability



The Acquisition is in line with the Group's Mission to Build a Leading Portfolio of Premium Cosmetic Brands

Disclaimer



This document is for information purposes only without any binding effect; in case of any inaccuracies, incompleteness or inconsistency with other documents, only the Company's latest issued annual or interim report for detailed financials shall prevail and shall be deemed to be the only official document.

The financial information and certain other information presented in a number of tables have been rounded to the nearest whole number or the nearest decimal. Therefore, the sum of the numbers in a column may not conform exactly to the total figure given for that column. In addition, certain percentages presented in the tables reflect calculations based upon the underlying information prior to rounding and, accordingly, may not conform exactly to the percentages that would be derived if the relevant calculations were based upon the rounded numbers.





Groupe
L'OCCITANE



THANK YOU

