Press Release

# L'OCCITANE acquires majority stake in
# Brazilian-inspired premium beauty brand Sol de Janeiro

GENEVA, 15 November 2021 - **The L'OCCITANE Group, an international group that manufactures and retails beauty and well-being products that are rich in natural and organic ingredients, is pleased to announce its acquisition of a majority stake in Sol de Janeiro, an innovative leader in the global prestige body care market. Born of an authentic Brazilian philosophy of celebration and joy, Sol de Janeiro is a fast-growing, award-winning lifestyle skincare brand beloved by multi-generational, modern and global consumers from millennials to Gen Z.**

Founded in the US in 2015 as a results-driven premium body care brand with highly efficacious ingredients sustainably sourced from Brazil, Sol de Janeiro is one of the fastest-growing premium skincare brands in North America, with success across body care, fragrance and hair care products. It sells both directly to consumers through its website and through various premium retailers across the globe.

The acquisition is in line with the Group's strategy of building a leading portfolio of premium beauty brands. Sol de Janeiro is a strategic fit for the Group in terms of brand recognition and identity, product quality, management capability, as well as growth, profitability and cash generation prospects. Sol de Janeiro's digital presence and established body care business is complementary to the Group's balanced geographical strategy to build a portfolio of strong brands in all major geographical regions. Meanwhile, Sol de Janeiro is expected to leverage the Group's international presence to expand into new markets.

André Hoffmann, Vice-Chairman & Chief Executive Officer of L'OCCITANE, said, 'We are delighted to be further expanding our brand portfolio and accelerating our transformation into a multi-brand and geographically balanced group. With a compelling brand story and an experienced and entrepreneurial management team, Sol de Janeiro reflects our values and premium beauty image.'

Heela Yang, Chief Executive Officer and Co-Founder of Sol de Janeiro, said, 'I have always admired L'OCCITANE, a beautiful lifestyle brand anchored in a deep commitment to sustainability, and we are thrilled to have found a home with the Group to continue to drive our explosive growth. Furthermore, we are ecstatic to have found a partner who so deeply respects our brand vision and values of inclusivity, joy and self-celebration.'

The Group will acquire an 83% indirect interest in Sol de Janeiro. Upon closing, Sol de Janeiro will become a majority-owned subsidiary of the Group.

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## About the L'OCCITANE Group
*The L'OCCITANE Group is an international group that manufactures and retails beauty and well-being products that are rich in natural and organic ingredients. A global leader in the premium beauty market, the Group has more than 3,000 retail outlets, including more than 1,500 owned stores, and is present in 90 countries. Through its seven brands – L'OCCITANE en Provence, Melvita, Erborian, L'OCCITANE au Brésil, LimeLife, ELEMIS and Sol de Janeiro – the Group offers new and extraordinary beauty experiences, using high-quality products that respect nature, the environment and the people in it.*

## About Sol de Janeiro
*Sol de Janeiro is an innovative leader in the premium lifestyle skincare category that creates highly effective and sensorial body care, hair care and fragrance products. Inspired by an authentic Brazilian philosophy of self-love and joy, Sol de Janeiro's award-winning collection is known for luscious textures, effective and clinically proven formulations and transportive, gourmand fragrances. Beloved by multi-generational, modern and global consumers, Sol de Janeiro is available at various premium retailers and e-tailers across the globe as well as on its own website.*