

Press Release

L'OCCITANE Group acquires Australian holistic beauty brand, Grown Alchemist

GENEVA, 24 March 2022 – The L'OCCITANE Group, a leading international retailer and manufacturer of sustainable beauty and well-being products, is pleased to announce its acquisition of a majority control in Australian cosmeceutical, clean skincare brand, Grown Alchemist. Co-founded in 2008 by Melbourne brothers, Jeremy and Keston Muijs, the brand has fast-developed a global following with its focus on futuristic anti-ageing technology and unique botanical skincare formulas for optimal skin health.

As a creator of high-performance, results-driven natural skincare products, led by a dynamic entrepreneurial management team, Grown Alchemist is perfectly aligned with the philosophy of the L'OCCITANE Group. The Australian clean beauty brand, whose product range extends to nutricosmetics and body and haircare products, is also synergistic with the Group in its support of sustainable sourcing, respecting natural biodiversity and reducing waste.

In continuing to expand its portfolio to include new and established premium beauty brands, such as Grown Alchemist, L'OCCITANE aims to accelerate its growth path to becoming a truly global, multi-brand group. In acquiring a majority control in Grown Alchemist, with its appeal to more health-conscious, influential Millennial and Gen Z customers, the Group aims to further broaden its international consumer profile and market reach.

True to its guiding principles when expanding its brand portfolio, the Group will support and share its expertise with Grown Alchemist while offering the co-founders the autonomy to lead and drive the business and to retain a share in the company. Having opened a flagship store in Melbourne in November 2020, Grown Alchemist is gearing for the next phase of its journey with a full-scale omni channel presence to further augment global sales.

André Hoffmann, Vice-Chairman & CEO of the L'OCCITANE Group, said, 'We are thrilled to support and nurture this ground-breaking, natural cosmeceutical brand, which encapsulates the entrepreneurial spirit of our group. With a unique and inspiring brand story and international fan base, Grown Alchemist is poised for international scalability and rapid growth.'

Brothers Jeremy and Keston Muijs, co-founders of Grown Alchemist, said: 'We couldn't be more excited to embark on the next stage of Grown Alchemist's journey together with the L'OCCITANE Group, a partner with strong brand building and omni channel expertise that will help us grow our community of health-conscious customers globally.'

Following the acquisition, Grown Alchemist will become a non-wholly owned subsidiary of the Group. Alice Wells, Managing Director, Lempriere Wells, acted as the advisor to the sellers in the transaction.

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About the L'OCCITANE Group

The L'OCCITANE Group is a leading international manufacturer and retailer of sustainable beauty and wellness products. The Group operates in 90 countries worldwide and has 3,000 retail outlets including 1,500 of its own stores. Within its portfolio of premium beauty brands that champion organic and natural ingredients are: L'OCCITANE en Provence, Melvita, Erborian, L'OCCITANE au Brésil, LimeLife by Alcone, ELEMIS, Sol de Janeiro and Grown Alchemist. Innovative venture studio, OBRATORI and beauty tech start-up, DUOLAB, are also part of the Group. With its nature-positive vision, L'OCCITANE Group is committed to investing in communities, biodiversity, reducing waste and to finding sustainable solutions in order to create a better and healthier planet. For more information about our people and our brands, visit us at <https://group.loccitane.com>

About Grown Alchemist

Co-founded in 2008 by Melbourne brothers, Jeremy and Keston Muijs, Growth Alchemist is a recognised trailblazer in the development of efficacious anti-aging technology. With a team of cosmetic chemists and research labs in London, Paris, Switzerland, Spain and Australia, it provides the most advanced professional nutricosmetic, body and haircare products, capable of transforming the skin from the outside in and from the inside-out. For more information about Grown Alchemist, visit us at <https://www.grownalchemist.com/>