

[For Immediate Release]



L'Occitane International S.A.

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L'OCCITANE Acquires Majority Control in Australian Premium Beauty Brand, Grown Alchemist

Group's second brand acquisition in FY2022 signals strong intent to strategically expand its portfolio of premium beauty brands

(24 March 2022, Hong Kong) L'Occitane International S.A. ("L'Occitane" or the "Group"; SEHK stock code: 973), 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 control in Australian cosmeceutical, clean skincare brand, Grown Alchemist. Founded in 2008, the brand has rapidly developed a global following with its focus on futuristic anti-aging technology and unique botanical skincare formulas for optimal skin health.

The Group will acquire 49.24% of the equity interest (representing 76.18% of the voting rights) in 14 Groupe S.A. (the "Target"), which in turn holds 65% equity interest and voting rights in Grown Alchemist. The consideration of the acquisition is €5.03 million. Upon closing, Grown Alchemist will become a non-wholly owned subsidiary of the Group and its financials will be consolidated into the Group.

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 Group's values and philosophy. Its product range, which extends to nutricosmetics and body and haircare products, is also synergistic with the Group's support and commitment of sustainable sourcing, respecting natural biodiversity and reducing waste.

As the Group becomes more proactive and strategic in adding both new and established premium beauty brands to its portfolio, it is accelerating its growth path to becoming a truly global, multi-brand group. It is also moving resolutely to become a business that is more geographically-balanced and appealing to health-conscious consumers and influential Millennial and Gen Z customers.

In line with its recent brand acquisitions, the Group will support and share its expertise with Grown Alchemist while granting its co-founders the autonomy to lead and drive growth and retain ownership in the company. Accordingly, the Group believes Grown Alchemist will be accretive to its global sales and profits going forward.

André Hoffmann, Vice-Chairman & Chief Executive Officer of L'Occitane, said, "We are thrilled to be supporting and nurturing this ground-breaking, natural cosmeceutical brand that fully encapsulates L'Occitane's entrepreneurial spirit. With a unique and inspiring brand story and global fan base, Grown Alchemist is poised for international scalability and rapid growth while immediately broadening our international customer profile and market reach."

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 L'Occitane, a partner with strong brand building and omni channel expertise that will help us grow our community of health-conscious customers globally."

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About L'Occitane International S.A.

L'Occitane International S.A. 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 approximately 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 by Alcone, 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 who surround it.

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.

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