



L'Occitane International S.A.

49, Boulevard Prince Henri L-1724 Luxembourg
R.C.S. Luxembourg: B80359
(Incorporated under the laws of Luxembourg with limited liability)

L'Occitane International S.A. Privatisation Condition Fulfilled with 91.97% Acceptance from Disinterested Shareholders

- 91.97% of disinterested shareholders have tendered their shares, demonstrating substantial shareholder support for the Offers.
- Offeror will privatise L'Occitane International S.A. by exercising the right to compulsorily acquire all remaining Offer Shares.
- L'Occitane International S.A. will apply to suspend dealings in the shares from 7 August 2024 until withdrawal of listing of the shares.

(23 July 2024, Hong Kong and Luxembourg) L'Occitane International S.A. (the "Company", Stock Code: 0973.HK) today announced that 91.97% of disinterested shareholders have tendered their shares, surpassing the required threshold for conducting a squeeze-out of shares not tendered to the Share Offer. As a result, L'Occitane Holding S.A., a wholly-owned subsidiary of the Company's controlling shareholder (the "Offeror"), will proceed with the compulsory acquisition of the remaining shares, leading to the final steps in the Company's privatisation process.

Reinold Geiger, current majority owner of the Company and of the Offeror, said: "We are delighted with the strong support from our shareholders. This transaction will provide our group with the flexibility to make longer-term business decisions. We remain committed to our brand-specific and geography-specific strategies. We firmly believe that this is in the best interests of our employees, business partners and other stakeholders, who will benefit from our accelerated growth and enhanced competitiveness in the global skincare and cosmetics industry."

The Offers will close on 6 August 2024, following which, the Offeror will despatch compulsory acquisition notices for all remaining shares. The Company will release further announcements to provide shareholders with details regarding the withdrawal of the listing of shares from the Hong Kong Stock Exchange and the subsequent steps in the privatisation process.

L'Occitane International S.A. will apply to suspend dealings in the shares from 7 August 2024 until withdrawal of listing of the shares. Upon completion of the compulsory acquisition, the Company will be delisted from the Hong Kong Stock Exchange.

For any inquiries, shareholders can contact the Offers Hotline at +852 2592 5946 or via email Loccitane@investor.morrowsodali.com within office hours at 9:00 a.m. to 5:00 p.m. (Hong Kong time) from Mondays to Fridays, excluding weekends and public holidays in Hong Kong.

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About L'Occitane International S.A.

L'Occitane International S.A. is an international multi-brand group that manufactures and retails premium beauty and wellness products. The Company operates in 90 countries worldwide and has more than 3,000 retail outlets, including approximately 1,300 owned 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, ELEMIS, Sol de Janeiro and Dr. Vranjes Firenze.

With its nature-positive vision and entrepreneurial ethos, it is committed to investing in communities, biodiversity, reducing waste and to finding sustainable solutions to create a better and healthier planet. L'Occitane International S.A. is a certified B Corporation.

Contact Information

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As at the date of this press release, the executive directors of L'Occitane International S.A. are Mr. Reinold Geiger (Chairman), Mr. André Hoffmann, Mr. Laurent Marteau (Chief Executive Officer), Mr. Karl Guénard (Company Secretary) and Mr. Séan Harrington (Chief Executive Officer of ELEMIS), the non-executive Director is Mr. Thomas Levilion, and the independent non-executive directors are Mrs. Christèle Hiss Holliger, Mr. Charles Mark Broadley, Ms. Betty Liu and Mr. Jackson Chik Sum Ng. The directors jointly and severally accept full responsibility for the accuracy of the information contained in this press release (other than the information relating to the Offers and Offeror Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this press release (other than the opinions expressed by the sole director of the Offeror in his capacity as director of the Offeror, and the directors of L'Occitane Groupe S.A. in their capacity as directors of L'Occitane Groupe S.A.) have been arrived at after due and careful consideration and there are no other facts not contained in this press release, the omission of which would make any statement in this press release misleading.