

Puig acquires a majority stake in Byredo



Marc Puig, Chairman & CEO at Puig

Puig has acquired a majority stake in Byredo, the Swedish luxury brand, founded in Stockholm in 2006. Founder, Ben Gorham, and Manzanita Capital will both remain shareholders. Gorham will continue his creative leadership as CCO and Manzanita will remain committed to the long-term growth and vision of Byredo.

The acquisition of Byredo will reinforce Puig's high-end positioning with a brand that has redefined luxury and owns a true hearted direct-to-consumer approach. Puig will continue supporting the development of the brand, boosting and nurturing its current positioning. The entry of a brand as compelling and authentic as Byredo, with a solid product portfolio, a strong ESG commitment and a new luxury positioning, will enhance Puig as House of Love Brands.

"We are thrilled to welcome Byredo, as it perfectly reinforces Puig's purpose of empowering people's self-expression, and a strong and conscious commitment in the ESG agenda.

Puig will contribute its expertise and resources to the development of this unique brand, which represents modern luxury with a strong consumer connection. This new acquisition marks a key milestone in Puig's ambition to develop a business with a strong portfolio of purpose-driven brands," declares Marc Puig, Puig Chairman and CEO.

"Since 2006, I have been fortunate to work with people who believed in a brand that could redefine a luxury and beauty culture, one that was aspirational yet inclusive. The brand has experienced steady and significant growth over the last 15 years and each phase has presented new challenges and

opportunities.

I believe that Puig's experience with founder-led brands in beauty and fashion will help us realize our full potential across multiple categories. Puig has demonstrated a competitive and disruptive approach to building business - something that truly resonates with the culture that is Byredo." comments Ben Gorham, Founder & CEO at Byredo.