

L'Oréal signs a deal for the acquisition of Mugler and Azzaro fragrances from Clarins Group



By joining L'Oréal, Mugler and Azzaro brands pursue their international development, while benefiting from the overall resources of the world's beauty leader

Following consultation with employee representatives of both parties, L'Oréal and Clarins Group signed an agreement for the sale of the Mugler brands and Azzaro fragrances through the acquisition of the fragrance division of Clarins by L'Oréal.

At the closing of the deal, this division will include the following companies: Mugler, Thierry Mugler (Fashion), Clarins Fragrance Group (CFG), CFG France, Cosmeurop and CFG UK. These activities represented approximately 380M (USD) in sales in 2018.

The Clarins Group owns international iconic fragrance brands and benefits from a recognized name in the industry. FYI: Angel has revolutionized the market, Alien has built solid positions, Azzaro Pour Homme and Chrome are classics and Wanted & Wanted Girl appeal to Millennials.

By joining L'Oréal, Mugler and Azzaro brands will continue to pursue their international development, while benefiting from the resources of the world's beauty leader in marketing, distribution and innovation.

The acquisition is subject to the standard conditions precedent and should be completed within the first quarter 2020 after customary regulatory approvals.