

***PRESS RELEASE***

**INTERCOS-COSMINT:  
PRELIMINARY CONTRACT SIGNED**

*The partnership will create one of the largest B2B groups of the world of beauty*

Milan, June 28<sup>th</sup> 2017- **Intercos** (the Intercos Group), a world leading manufacturer of colour cosmetics and skin care and **Cosmint** (the Cosmint group), a leading manufacturer of skin, hair and body care, are very pleased to announce the signature of a partnership agreement, dated June 26<sup>th</sup> 2017, between the two groups.

Following the completion of the transaction contemplated by this agreement, Cosmint will be controlled by the Intercos Group; the agreement also provides for the possible investment by the Masu Family (current owner of Cosmint) with a minority stake in Intercos' capital. The Masu Family will maintain their current active role as managers of the Cosmint Group, as well as their participation in the Board of Directors of the Cosmint Group. Moreover, Mr. Decio Masu will be appointed as a member of the Board of Directors of Intercos S.p.A..

The partnership will create one of the largest B2B groups of the world of beauty with about:

- Estimated revenues in 2017 of Euro 700 million;
- 5000 employees globally;
- 15 factories and 11 research centers in Europe, Asia and America.

The partnership will create commercial and industrial synergies beneficial to both Groups as well as their customers.

**Dario Ferrari – President of Intercos** – said: "I am very happy to have Cosmint join the Intercos Group. Their excellence in Manufacturing, deep knowledge of the Skin, Hair and Body Care categories as well as their state of the art factories in Italy and Poland will allow Intercos to grow significantly in terms of organizational skills and production capacity. Last but not least, Intercos will now be able to satisfy customers' needs in virtually all categories of the Beauty industry thanks to the arrival of Cosmint in its family".

**Decio Masu - President of Cosmint** - said: "We are thrilled to join the Intercos Group and, by doing so, reach a global dimension. Together, we have created an Italian powerhouse at the center of the Beauty Industry. My family and I are looking forward to start working with Mr. Ferrari and the Intercos team".

The completion of the transaction contemplated by this agreement signed on June 26<sup>th</sup> 2017, and the beginning of the new partnership, are subject to certain condition precedents that should be fulfilled in the second half of 2017.

The financial advisors of Intercos for this transaction are **Fineurop Soditic S.p.A.** and **Cornelli, Gabelli e Associati**. The legal advisors of Intercos for this transaction are **Lombardi, Segni e Associati** (as to M&A aspects) and **Giliberti, Triscornia e Associati** (as to financing aspects).

The financial advisors of the Masu Family (Cosmint) for this transaction are **UBS** and the Legal Advisor **NCTM**.

**For more information:**

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