

## PRESS RELEASE

### **INTERCOS: Partnership with Ontario Teachers' Pension Plan**

- *The transaction strengthens Intercos' shareholder structure as well as the Company's ability to maintain a dynamic development plan*
- *Ontario Teachers' Pension Plan will hold a 20.588% stake in Intercos*
- *Following the agreement, Dario Ferrari retains control of the Company*

Agrate Brianza (MB), 4 August 2017 – **Intercos S.p.A.** (“Intercos” or the “Company”) announces that it has been informed by its Shareholders that, with a view to strengthening its shareholder structure, Dafe 4000 S.p.A. and Dafe 5000 S.r.l., holdings headed by President and Chief Executive Officer Dario Ferrari, and CP7 Beauty Luxco S.à.r.l., company headed by L. Catterton fund, have signed an agreement with Ontario Teachers' Pension Plan Board (“OTPP”), Canada's largest single-profession pension plan, for the sale of 20.588% of Intercos share capital.

In accordance with the agreement, Dario Ferrari will retain majority voting rights (in light of multiple voting shares) and the right to appoint the majority of the Directors of Intercos. As a result of this transaction, the shareholder structure will be represented as follows: Dafe 3000 (0.221%) Dafe 4000 (31.930%) and Dafe 5000 (12.271%), CP7 Beauty Luxco S.à.r.l. (33.746%) and Ontario Teachers' (20.588%).

Intercos and its shareholders declared that Ontario Teachers' investment will contribute to the strength of the shareholder structure and, as such, enable the Company to continue pursuing its future development plans.

**Dario Ferrari, President and CEO of Intercos, said:**

“I'm very pleased about Ontario Teachers' investment in Intercos SpA's share capital. Our Group is currently developing in a dynamic way, as demonstrated by the recent partnership with Cosmint which enables us to improve our presence in several market segments and significantly increase our production capacity including two manufacturing facilities in Italy and in Poland. A strong partner, such as Ontario Teachers', will ensure Intercos can continue to develop dynamically in the future.”

**Jo Taylor, Senior Managing Director of Ontario Teachers' said:**

"Our Relationship Investing team has the knowledge, experience and financial backing to complete sophisticated deals and to effectively partner directly with companies in long-term relationships. We are pleased to have taken a 20.588% stake in Intercos, a world leading creator and manufacturer of colour cosmetics and skin care products. We look forward to working in partnership with Dario Ferrari and his team to develop the business further."

The transaction is subject to the receipt of the standard consents from the Company's lenders.

Dafe 4000 and Dafe 5000 have been assisted by Cornelli Gabelli e Associati and Lombardi Segni & Associati, CP7 Beauty Luxco S.à r.l. has been assisted by Bonelli Erede.

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**For further information:**

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**Ontario Teachers' Pension Plan**

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