



Press Release

## **Douglas acquires up to 103 stores from Perfumerias If to become the No. 1 perfumery chain in Spain**

Düsseldorf/Madrid, 27 July 2017. Douglas, a leading retailer in the European beauty sector, takes another major step to strengthen its operations in Spain. The company today signed an agreement to take over a portfolio of up to 103 stores and the e-commerce platform of Perfumerias If from Spanish retail group Eroski. With a strong footprint in the attractive Northern area, Perfumerias If is one of the leading perfumery and cosmetics chains in the country. Earlier in July, Douglas successfully completed the acquisition of Grupo Bodybell with 223 stores in Spain.

“This acquisition means yet another boost for our market position in this highly attractive region. By integrating the Perfumerias If stores, Douglas will clearly become the new No. 1 for beauty and cosmetics in Spain”, said Isabelle Parize, CEO of Douglas. “The store network of Perfumerias If in the economically strong Basque region is an ideal addition to our combined Douglas and Bodybell businesses with virtually no overlap to our existing portfolio. We are all looking forward to welcoming our new colleagues to Douglas.”

Today’s announcement already is the third major acquisition by Douglas within only a few months. Besides the acquisition of Bodybell in Spain, Douglas most recently announced to take over the two leading perfumery chains Limoni and La Gardenia in Italy. By this, Douglas consistently and successfully pursues its strategy to strengthen its international business to become the No. 1 or a strong No. 2 in every market it serves. After completion of the three transactions, Douglas will operate more than 2,400 perfumeries in 19 European countries, combined with a network of fast growing online shops.

Closing of the transaction is subject to customary conditions including merger control approval. The transaction is being financed via the additional €300 million term loan extension secured in June and the existing liquid funds. Beyond this, Douglas and Eroski have agreed not to disclose financial details of the transaction.

### **About Douglas**

Douglas is a leading company in the beauty care sector in Europe. Its multi-channel offering that is fully integrated across stores, online and mobile, as well as its continually updated selection of more than 35,000 products, make Douglas the frontrunner in the growing selective beauty market. In the financial year 2015/16, Douglas generated annual sales of approx. €2.7 billion.

Douglas opened its first perfumery in Spain in November 1995. The local subsidiary currently counts 280 stores with more than 2,000 employees.

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