



Pressemitteilung

## **CVC AND THE KREKE FAMILY SUCCESSFULLY COMPLETE THE ACQUISITION OF DOUGLAS**

**Hagen/Frankfurt, 13 August 2015** Funds advised by CVC Capital Partners [CVC] and the Kreke family today announced the successful completion of the acquisition of the Douglas Group. As a result, CVC now succeeds Advent International as majority shareholder of Douglas, Europe's leading beauty chain. The Kreke family will retain a minority shareholding of 15 percent in the company.

Together with the owners, the management team led by CEO Dr Henning Kreke will further develop Douglas's leadership position in the European beauty market by accelerating international growth and strengthening the multi-channel business.

"The productive and pleasant interaction over the past weeks has further confirmed my belief that CVC is the perfect partner for us. Søren Vestergaard-Poulsen and his team share our passion and our vision for Douglas", says Dr Henning Kreke, CEO of Douglas. "CVC is a long-term investor and has outstanding industry expertise from its experience with the Danish beauty chain Matas. Together, we will optimally leverage our strategic opportunities and give the Douglas brand even greater appeal."

Søren Vestergaard-Poulsen, Managing Partner of CVC, adds: "Douglas is a market leader with attractive growth prospects due to its strong management team, extensive store network, leading online presence and dedicated employees. We are very much looking forward to working with the family and the management to grow this European Beauty champion further over the long term."

Today's closing completes the transaction agreed on 1 June 2015 as scheduled before the end of Douglas's current financial year 2014/2015, which runs to 30 September. Douglas will therefore already embark upon the top-selling pre-Christmas period with a new ownership structure.

The relevant anti-trust authorities have approved the transaction.