



Joint Press Release

Douglas acquires parfumdreams and strengthens German and European e-commerce business

- Douglas acquires a majority stake in German beauty retailer Parfümerie Akzente with its successful online shop parfumdreams from owner family Renchen
- Two-brand strategy envisaged: parfumdreams to continue operating under current brand name
- parfumdreams' founder and Managing Director Kai Renchen to join Douglas' top management team
- Douglas CEO Tina Müller: "By acquiring parfumdreams we will strengthen our position as a top address for beauty and cosmetics in Europe."

Düsseldorf/Pfedelbach, 27 April 2018. Beauty retailer Douglas is pushing ahead the implementation of its strategy programme #FORWARDBEAUTY by strengthening its German and European e-commerce business. The company is acquiring a majority stake in Parfümerie Akzente, one of the leading independent retailers of premium beauty and skincare products in Germany. A respective agreement with the owner family Renchen was signed today.

Parfümerie Akzente owns parfumdreams – an online shop founded by Kai Renchen in 2004 – as well as 28 brick-and-mortar stores in Germany, most of them in the south-western region. Driven by its robust online business, the family-run enterprise has grown rapidly in recent years. With its 450 employees, Parfümerie Akzente generated net sales of around 75 million Euros in 2017. In addition to its domestic market Germany, the online shop parfumdreams operates in ten European countries including the Netherlands, Belgium, Italy, Spain and France.

"By acquiring the online pioneer parfumdreams, we sharpen our e-commerce focus, drive forward the digitalisation of our brand and thus strengthen our position as a top address for beauty and cosmetics in Europe," says Tina Müller, CEO of Douglas. "The beauty market in Europe is growing – especially online. As one of the leading e-commerce platforms, we want to play an active role in shaping this growth going forward. Therefore the transaction is an important step in our future efforts to modernise Douglas in the context of our #FORWARDBEAUTY strategy."

Kai Renchen, Managing Director of parfumdreams: "In Douglas we have found the ideal partner for our company. Under the roof of one of the leading beauty retailers in Europe, parfumdreams will be able to leverage its e-commerce know-how and unique service orientation even more extensively. We have become this successful through our extensive range of numerous large and many small brands and we will continue this path. Together with Douglas, we want to write another chapter in the parfumdreams success story and accelerate our growth even further."



Upon conclusion of the transaction, Douglas is planning to continue operating the successful online shop parfumdreams under its current brand name. By selectively positioning the two brands, Douglas wants to further enhance its competitiveness in online retail. An effective two-brand strategy will allow Douglas to cover all customer segments optimally. Furthermore, with a tailored portfolio of products, complementary private labels and personalised marketing strategies, Douglas will be able to address individual customer needs even better. In the context of its #FORWARDBEAUTY strategy, Douglas recently announced plans to significantly upgrade its own brand with a more premium approach.

By acquiring parfumdreams, Douglas will also be gaining valuable know-how. With conclusion of the transaction, parfumdreams' Managing Director Kai Renchen is set to remain in charge of the parfumdreams business. He will also join the top management team of Douglas, contributing his considerable e-commerce expertise.

Tina Müller: "I am delighted that we were able to win Kai Renchen, a proven e-commerce expert, for Douglas, and I am happy to welcome the many new colleagues to the Douglas group when the transaction is concluded. Together, we will continue to work on further improving the shopping experience for our customers."

Closing of the transaction is subject to customary conditions including merger control approval. The parties have agreed not to disclose financial details of the transaction.

About Douglas

Douglas is a leading retailer in the European beauty industry with about 2,500 perfumeries and fast-growing online shops in 19 European countries. In the financial year 2016/17, the company generated sales of 2.8 billion Euros. Every day, around 20,000 dedicated beauty advisors strive to make their customers more beautiful and thus happier. Douglas has a portfolio of some 35,000 high-quality products in the areas of perfumery, decorative cosmetics and skincare. Providing excellent advice and a range of unique services, Douglas is one of the leading companies in the beauty market – both online and in stores.

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About parfumdreams:

parfumdreams is one of the largest online perfumeries in Germany. The assortment comprises more than 40,000 products from over 650 brands. The shop was founded by Kai Renchen in 2004. The online subsidiary of the perfumery Akzente has evolved into a popular medium-sized company, which places high value on customer satisfaction. parfumdreams currently supplies over two million customers and is growing at double digits every year. The e-commerce business and the stationary trade complement each other perfectly and make use of the specific experiences of the various sales channels.



Media Contact Douglas:

Dr. Julia Sosnizka
International Communications Manager
Phone: +49 211 16847-585
E-mail: j.sosnizka@douglas.de

Media Contact parfumdreams:

HOSCHKE & CONSORTEN Public Relations GmbH
Kathrin Ingelmann / Natalia Kroll
Phone: +49 40 3690 50 -48 / -57
E-mail: k.ingelmann@hoschke.de / n.kroll@hoschke.de