

PRESS RELEASE

LA PRAIRIE GROUP TAKES OVER OWN MANUFACTURING PLANT, BUYING OUT BUSINESS PARTNER

Volketswil, Switzerland: 19.01.2022 – The La Prairie Group AG, a leader in luxury skincare, today announced the acquisition of Swiss Cosmetics Production (“SCP”), a manufacturer and producer of premium Swiss cosmetics previously owned by the founding Jüstrich family. The deal was signed in December 2021 and concluded on 5 January 2022.

Having worked alongside the family-owned business in a partnership since 2018, La Prairie has now reached an agreement with the family to buy the existing shares and take full ownership of the modern manufacturing plant based in Berneck, Switzerland, near the Austrian-German border. The acquisition will allow La Prairie to own the production of the majority of its luxury skincare collections at the Swiss-based facility, to increase efficiency in production and logistics and respond better to unforeseen fluctuations in demand.

Michel Jüstrich, Chairman of SCP and family member commented: “I am very happy to have negotiated the purchase of SCP by La Prairie. It is a great comfort for us to know that our business and people will be taken care of by a management team with such high standards and aspirations. I know the factory and our employees will prosper and grow within the La Prairie family and I look forward to watching the integration develop.”

Patrick Rasquinet, CEO of La Prairie and Executive Board Member of Beiersdorf, added: “The acquisition of SCP marks a significant milestone for La Prairie. I am delighted with the purchase and grateful to the Jüstrich family for the trust and partnership we have created. Acquiring this manufacturing plant will not only enable us to be more efficient, more reactive and more effective in our production processes, but also further strengthens our Swiss heritage and foundations.”

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About La Prairie

Present in 70 countries around the world, the Swiss House La Prairie is the leader in the luxury cosmetic care market. Synonymous with luxury, the name La Prairie is also a symbol of innovation, performance, premium service and Swiss perfection - the purity, precision and excellence inherent in this extraordinary country that saw the birth of the brand in 1978. La Prairie strives to satisfy a quest for timeless beauty by combining technological advances with the highest standards, exquisite formulations and elegant packaging - thus elevating cosmetics to the level of art.