



## Puig holds its Annual General Meeting following a record financial performance in 2024

- All proposals submitted to the Annual General Meeting were approved, including the distribution of a total dividend of €0.377 per share.
- Marc Puig, Chairman and CEO, highlighted the company's position as a key player in the global premium beauty industry, by virtue of its portfolio of Love Brands.
- Puig achieved a strong net revenue growth of €4,790 million in 2024, up +10.9% like-for-like (LFL) and +11.3% reported, outperforming the premium beauty market.
- In 2024, Puig delivered on all the commitments made at the time of the IPO.

**Puig** held today its first Annual General Meeting since becoming a listed company. The shareholders approved all the proposals submitted by the Board of Directors, including the annual accounts and management report for the 2024 financial year and the distribution of a total dividend of €0.377 per share. This is aligned with **Puig's** intention for a ~40% dividend payout ratio relative to the reported net profit, in line with its track record and as guided at the time of the IPO.

Shareholders also approved the Board of Directors' management activities for the 2024 financial year, and voted in favor of the consolidated non-financial information statement and the sustainability information, as well as the re-appointment of the auditor for 2025. The General Meeting gave a favorable advisory vote on the remuneration report and approved the Long-term Incentive Plan.

In his inaugural Annual General Meeting speech, Marc Puig, Chairman and CEO of **Puig**, highlighted the company's strong positioning as a key player in the global premium beauty industry, driven by a portfolio of Love Brands. **"We believe that owning our brands gives us a competitive advantage and is one of the keys to Puig's successes over the past decades."** He added: **"Our goal**



is to build a company that is prepared for the future and to leave a lasting legacy.”

Marc Puig underscored the company’s achievements over the past year, including **“results of which we are very proud and that have enabled us to fulfil the commitments we made during the IPO process”**. **“In 2024 we outperformed the premium beauty industry. We have done this for the last four years”**, he added. Puig achieved record sales of €4,790 million in 2024. This represents LFL growth of +10.9%, and +11.3% on a reported basis.

Among the main milestones of the year, three of Puig's brands ranked among the top 10 fragrance brands worldwide<sup>1</sup>. Carolina Herrera’s Good Girl became the world’s number one women’s fragrance line<sup>1</sup>, and Jean Paul Gaultier’s Le Male and Rabanne's One Million were among the top 5 worldwide masculine fragrance lines<sup>1</sup>. The company also strengthened its portfolio with new strategic alliances, including the acquisition of Dr. Barbara Sturm and the extension of the agreement with Charlotte Tilbury MBE.

<sup>1</sup>Market Share, Brand and Franchise rankings per Puig estimates; Company Industry Sources, latest available data.

#### Focus on sustainability and reiteration of the 2025 outlook

Marc Puig also emphasized the company’s progress toward its ambition of **“maintaining Puig as one of the ESG leaders in the industry in which we operate.”** This commitment was recognized in 2024, when Puig was ranked among the global top 10 players in its industry segment by risk management, according to Sustainalytics.

In the speech, Marc Puig also reiterated the company’s outlook for 2025 with the expectation of 6-8% LFL growth and to continue outperforming the premium beauty market. He noted that **“over the past two decades, Puig has demonstrated a high capacity for value creation. And it has done so consistently through several economic cycles.”** **“In a complex global macroeconomic environment, Puig remains vigilant and adaptable to continue fulfilling its commitments”**, he added.



## About Puig

**Puig** is a home of Love Brands, within a family company, that furthers wellness, confidence and self-expression while leaving a better world. Since 1914, our company's entrepreneurial spirit, creativity and passion for innovation have made **Puig** a global leader in the premium beauty industry. Present in the fragrances and fashion, makeup and skincare business segments, our home of Love Brands generates engagement through great storytelling that connects with people's emotions and is reinforced by a powerful ecosystem of founders. **Puig** portfolio includes our brands Rabanne, Carolina Herrera, Charlotte Tilbury, Jean Paul Gaultier, Nina Ricci, Dries Van Noten, Byredo, Penhaligon's, L'Artisan Parfumeur, Uriage, Apivita, Dr. Barbara Sturm, Kama Ayurveda and Loto del Sur as well as the beauty licenses of Christian Louboutin, Banderas and Adolfo Dominguez, among others.

At **Puig** we honor the values and principles put in place by three generations of family leadership. Today we continue to build on that legacy, through conscious commitments in our ESG Agenda (environmental, social and governance) aligned with the UN Sustainable Development Goals. In 2024 **Puig** recorded net revenues of €4,790 million. **Puig** sells its products in more than 150 countries and has offices in 32 of them.

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