



Puig held its Annual General Meeting following strong growth and record financial performance in 2025

- All proposals submitted to the Annual General Meeting were approved, including the distribution of a total dividend of €0.42159 per share
- Marc Puig, Executive Chairman, highlighted Puig's robust execution against its strategic plan, the strength of its brand portfolio and confidence in the company's next phase of long-term growth and value creation
- Jose Manuel Albesa, CEO of Puig, reiterated 2026 guidance and announced that the company's Capital Markets Day will take place in Madrid on October 28th
- Puig achieved net revenue of €5,042 million in 2025, up +7.8% like-for-like (LFL), at the top end of our 2025 outlook range of 6-8%, +5.3% on a reported basis

Today, **Puig** held its Annual General Meeting (AGM). The shareholders approved all the proposals submitted by the Board of Directors, including the annual accounts and management report for the 2025 financial year and the distribution of a total dividend of €0.42159 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.

Shareholders also approved the Board of Directors' management activities for the 2025 financial year and voted in favor of the consolidated non-financial information statement and the sustainability report, as well as the re-appointment of the auditor for 2026 and the appointment of the sustainability reporting verifier.

The shareholders agreed to set the number of members of the Board of Directors of the Company at 13. The Meeting also approved the appointment of Jose Manuel Albesa as Executive Director and Julie Van Ongevalle as a new Independent Director, as well as the re-election of Marc Puig (Executive



director), Nicolas Mirzayantz, Daniel Lalonde, Ángeles García-Poveda, Christine Ann Mei (independent directors), and Jordi Constans, Ioannis Petrides and Rafael Cerezo (other external directors).

The updated Board composition also strengthens gender diversity, reflecting **Puig's** commitment to best governance practices and evolving regulatory expectations in Spain.

The General Meeting gave a favorable advisory vote on the remuneration report and approved the Directors' Remuneration Policy and authorized the future delivery of Class B shares to the executive directors as payment of the variable components of their remuneration.

In his Annual General Meeting speech, Marc Puig, Executive Chairman of **Puig**, reflected on the company's recent strategic conversations with other beauty and luxury groups that have approached **Puig** regarding potential opportunities: **"While those discussions did not result in a transaction, they are a testament to the reputation that Puig has earned within the industry"**. He also emphasized that **"the combination that was explored would have required alignment on three key aspects for the potential merger: governance, business leadership, and economic terms that appropriately value the company and are fair to all stakeholders."**

Speaking about **Puig's** future, Marc Puig said: **"Puig is not for sale. We have always maintained that the family will remain long-term shareholders, which would have been the case even with the contemplated combination. We have an exciting long-term ambition, a portfolio of highly desirable brands, a winning team, a very strong balance sheet and a track record of more than 110 years that backs our vision."**

Following the appointment of Jose Manuel Albesa as CEO of **Puig** last March, Marc Puig reflected on his more than 20 years leading the company and his role as Executive Chairman: **"What I see today is a company stronger than ever. But above all, I see a company with the confidence, the ambition and the values to build for generations to come. As Executive Chairman, my commitment is to help protect that vision and guide Puig through its next chapter, so that future generations inherit a company even stronger, more admired and more impactful than the one we lead today."**

During the Annual General Meeting, Jose Manuel Albesa addressed shareholders for the first time as CEO of **Puig** and outlined the company's



new integrated organizational structure, designed to simplify operations, increase agility and support future growth across brands, markets and functions. He stated: **“This leadership team gives us the confidence that we can move both further and faster, as we continue to build Puig with greater scale and greater speed.”**

Jose Manuel Albesa underscored the company’s achievements: **“Over the last five years, Puig has been the fastest-growing multi-brand premium beauty company in the industry, significantly outperforming the premium beauty market. We are not only growing fast, but we are also becoming more balanced, more global, and more resilient as a business.”**

Among the main milestones of the year, **Puig** completed its 2021–2025 strategic plan, exceeding its growth ambitions, more than doubling its revenue by 2022 and more than tripling it by 2025, while continuing to outperform the premium beauty market.

Reiterating Outlook for 2026 and Capital Markets Day announcement

Jose Manuel Albesa reiterated **Puig’s** expectation to continue outperforming the premium beauty market in 2026, as well as stable Adjusted EBITDA margins.

The CEO of **Puig** also confirmed the company's commitment to **“maintaining a highly selective approach to M&A, focused on value creating opportunities with a clear strategic fit within the Puig portfolio, while maintaining capital discipline.”**

Looking ahead, he said: **“Our teams have worked hard to define our next strategic plan that we had originally intended to present at our Capital Markets Day. I would like to thank everyone for the patience and understanding following the postponement of the event. I am pleased to confirm today that Puig's Capital Markets Day will take place on October 28th in Madrid.**

Without revealing too many details, which we will save for the Capital Markets Day, I can say that the future lies in scaling what works: consolidating our three-axis brands, reinforcing our leadership in the Niche segment, continuing to revolutionize Prestige perfumery and, beyond our core business, positioning Derma as a new pillar of growth.”



In his closing remarks, Jose Manuel Albesa said: **“We are confident in our ability to continue creating value, while staying true to what has always made us unique.”**

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 challenger in the beauty and fashion world. Present in the Fragrance and Fashion, Makeup and Skincare 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 2025, **Puig** recorded net revenue of €5,042 million. **Puig** sells its products in more than 150 countries, and has offices and subsidiaries in 33 of them.

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