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## Puig and Charlotte Tilbury MBE announce extension of strategic partnership

- ◆◆ **Puig and Charlotte Tilbury MBE have collaborated on growing the eponymous beauty brand since Puig acquired a majority stake in Charlotte Tilbury Limited in 2020.**
- ◆◆ **Charlotte Tilbury MBE will retain a minority stake in Charlotte Tilbury Limited, underscoring Puig's dedication to honouring Charlotte Tilbury's pioneering legacy while benefiting from the continued involvement of its Founder.**
- ◆◆ **Charlotte Tilbury Limited has more than tripled its net revenue since Puig's acquisition, enlarging Puig's portfolio of Love Brands and contributing to making Puig the fastest-growing multibrand beauty player since then.**

**Puig**, a leading global premium beauty player, known for its curated portfolio of Love Brands, together with beauty entrepreneur Charlotte Tilbury MBE, today announce the extension of their strategic partnership in the cosmetics brand Charlotte Tilbury.

Since **Puig** acquired a majority stake in Charlotte Tilbury Limited, the brand has more than tripled its net revenue. **Puig** and Charlotte Tilbury MBE are committed to continue growing this eponymous beauty brand and solidify its position as a leader in the world of beauty. After almost five years of very successful partnership and significant value creation, the parties have now extended their strategic agreement until the end of 2030.

Under the terms of the renewed partnership, Charlotte Tilbury MBE will retain a minority stake, with **Puig** to progressively assume full ownership until the beginning of 2031. The agreement includes call and put options exercisable at different periods between 2026 and 2031 and valued at a multiple of key financial metrics of the Charlotte Tilbury business. Together with **Puig**, Charlotte Tilbury MBE will continue playing an active role in driving the brand's long-term success and building on its leadership position in the world of beauty.



Driven by the category-creating product innovation which has defined the brand since its launch in 2013, Charlotte Tilbury today is ranked #1 makeup brand in the UK and #1 beauty brand globally for influencer advocacy despite its highly selective distribution.

The extension of this partnership is testament to the strength of the relationship between **Puig** and Charlotte Tilbury MBE since their collaboration began in 2020. It reflects Puig's unique approach to collaborating with visionary founders, reaffirming its identity as a Home of Love Brands, which encourages and promotes diversity of thought, entrepreneurship and creativity.

Charlotte Tilbury MBE, President, Chairman, Chief Creative Officer & Founder of Charlotte Tilbury Limited, said: **"In 2020, we established a partnership that has been pivotal in shaping our success. I am fully convinced of the value and potential that is still to be created and captured in the upcoming years by Charlotte Tilbury Limited. Continuing this collaboration with my team and Puig feels like a natural progression, driven by the same innovation, vision and ambition that have defined this iconic brand over the years. This extended partnership is a significant step forward, enabling us to further grow and solidify the brand's position as a leader in the world of beauty"**.

Marc Puig, Chairman and CEO of Puig, said: **"It is a privilege to continue our strong collaboration with Charlotte and her team. Charlotte has a unique, pioneering vision, differentiated from other makeup artist brands, and was already redefining the future of makeup and skincare when we first started to work together in 2020. We have achieved so much since then, and it is with great pleasure that we announce the extension of our partnership. Charlotte Tilbury is an outstanding brand, and I look forward to continuing our work together to make it grow even further"**.



## 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, make-up and skincare segments, our house 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 2023, **Puig** recorded net revenues of €4,304 million. **Puig** sells its products in more than 150 countries and has offices in 32 of them.

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