

05 December 2023

THG PLC
Acquisition of Biossance, a prestige clean beauty brand

THG PLC ("THG" or the "Group"), has agreed to acquire prestige skincare brand Biossance for a maximum consideration of \$20 million.

Since inception in 2015, Biossance has generated global revenues of c. \$300m and is currently stocked in over 1,600 stores globally including Sephora, Harrods, Space NK, Douglas and Selfridges plus online through www.biossance.com, Lookfantastic and Cult Beauty.

The brand's curated skincare range of cleansers, creams and serums is centered on its innovative ingredient technology and a commitment to sustainability, with price points ranging from \$15 to \$74.

Financial Impact

- THG is acquiring Biossance from US biotechnology group Amyris Inc., which recently commenced voluntary Chapter 11 proceedings.
- An auction was held on 30 November 2023 with THG declared as the successful bidder for assets including IP, plus inventory and debtors with a book value of \$29m.
- Closing is expected to follow in mid-December, with integration completing in Q1 2024.

Matthew Moulding, CEO of THG, commented:

"We are delighted to acquire the pre-eminent skincare brand Biossance. The technology-led, clean chemistry formulations resonate with consumers globally, evidenced by a strong performance on our own retail sites.

"We have significant experience in prestige skincare as an innovator and manufacturer, and through our own brand portfolio including Perricone MD and ESPA. We're incredibly fortunate and excited to secure this opportunity to work with the Biossance team and further build on the brand's strong awareness across the US.

"The fit within THG is perfect, with Biossance already generating c. \$2 million in revenue across our retail sites in the past 12 months. Integration on to the Ingenuity platform will commence as soon as the deal is finalised."

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THG PLC

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Notes to editors

THG is a vertically integrated, digital-first consumer brands group, retailing its own brands in beauty and nutrition, plus third-party brands, via its complete commerce solution, Ingenuity, to an online and global customer base. THG's business is operated through the following divisions:

THG Beauty: A digital-first brand owner, retailer and manufacturer in the prestige beauty market, with a portfolio of own-brands across skincare, haircare and cosmetics. Through its retail websites, including Lookfantastic, Dermstore, Cult Beauty and the beauty subscription box brand GLOSSYBOX, it is a route to market globally for over 1,300 third-party premium brands. THG Beauty also operates prestige spa and experience venues, in addition to luxury clothing and homeware D2C sites.

THG Nutrition: A group of digital-first Nutrition brands, which includes the world's largest online sports nutrition brand Myprotein and its family of brands (Myvegan, Myvitamins, MP Activewear and MyPRO), with a vertically-integrated business model supported by global THG production facilities.

THG Ingenuity: Ingenuity provides a complete commerce solution tailored for enterprise brand owners. Its solutions are designed to accelerate growth across its three pillars of technology, marketing and operations. With a heritage in building direct to consumer brands, it is uniquely positioned to bring pertinent, pragmatic, and global expertise across all aspects of commerce.

Cautionary Statement

Certain statements included within this announcement may constitute "forward-looking statements" in respect of the group's operations, performance, prospects and/or financial condition. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words and words of similar meaning as "anticipates", "aims", "due", "could", "may", "will", "should", "expects", "believes", "intends", "plans", "potential", "targets", "goal" or "estimates". By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No responsibility or obligation is accepted to update or revise any forward-looking statement resulting from new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast. This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares or other securities in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares or other securities of the Company. Past performance cannot be relied upon as a guide to future performance and persons needing advice should consult an independent financial adviser. Statements in this announcement reflect the knowledge and information available at the time of its preparation.

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