

PRESS RELEASE

Update regarding litigation in South Korea

Agrate Brianza (MB), April 3, 2024 – Intercos S.p.A. has learned through various newswires about the ongoing lawsuit involving "Kolmar Korea" and "Intercos Korea."

In this regard, we deem it necessary to clarify the following:

- the lawsuit was initiated against two former employees of "Kolmar Korea" for actions they took independently before being employed by "Intercos Korea," which is involved in the lawsuit solely as the new employer of the aforementioned individuals;
- the lawsuit is still pending a final decision, therefore Intercos is obliged to maintain utmost confidentiality regarding the matter;
- Intercos was already active in the Suncare segment before the two former employees of "Kolmar Korea" joined;
- the reported figure of 49 billion KRW in revenue solely related to Suncare products is not correct. Intercos Korea's revenue from Suncare products alone in 2018 amounted to approximately 2 billion KRW (approx. Euro 1.4 million).

We reiterate Intercos' absolute opposition to any act of intellectual property infringement by anyone.

Intercos Group

Intercos is one of the leading business-to-business operators internationally in the creation, production and marketing of cosmetics (Make-up) and Skincare products, in addition to hair and body care products (Hair&Body), for leading domestic and international brands, emerging brands and retailers serving the cosmetics market and the wider beauty sector. Founded in 1972 by Dario Ferrari, Intercos lists the top cosmetics brands among its customers, with a staff of 6,400, 11 research centers, 16 production facilities and 16 commercial offices across three continents. Intercos for 50 years has interpreted beauty, creating cosmetic products and becoming a trend setter which predicts, anticipates and influences new cosmetic trends, meeting the demands of a range of customers with products for all price ranges.

Media Relation

Image Building
Via Privata Maria Teresa, 11
20123 – Milano
Tel. +39 02 89011300
intercos@imagebuilding.it

Investor Relations:

Andrea Tessarolo
tel. +390396551
investor.relations@intercos.com