MAV Beauty Brands Announces Normal Course Issuer Bid

CONCORD, ON, March 28, 2019 /CNW/ - MAV Beauty Brands Inc. ("**MAV Beauty Brands**" or the "**Company**") (TSX: MAV) today announced its intention to proceed with a normal course issuer bid ("**NCIB**").

The Company currently intends to use up to an aggregate maximum of US$5,000,000 of cash on hand on the NCIB. Subject to the approval of the Toronto Stock Exchange ("**TSX**") the NCIB will commence on April 2, 2019 and end on April 1, 2020. MAV Beauty Brands' Board of Directors believes that a NCIB is in the best interest of the Company and its shareholders and represents an appropriate and desirable use of available cash to increase shareholder value, without materially impacting the Company's capital allocation strategy, leverage and ability to complete strategic acquisitions. As at March 1, 2019, the Company had approximately US$3.9 million of cash on hand. Any purchases made under the NCIB will be made by MAV Beauty Brands subject to favourable market conditions at the prevailing market price at the time of acquisition through the facilities of the TSX and/or alternative Canadian trading systems.

Subject to the US$5,000,000 aggregate repurchase price, MAV Beauty Brands currently intends to purchase up to 812,500 of its common shares (the "**Shares**"), representing approximately 2.2% of the issued and outstanding Shares. As at March 28, 2019 there were 37,577,169 Shares and 3,178 proportionate voting shares issued and outstanding. Under the NCIB, other than purchases made under block purchase exemptions, MAV Beauty Brands may purchase up to 14,753 Shares on the TSX during any trading day, which represents approximately 25% of 59,014, which represents the average daily trading volume on the TSX for the most recently completed six calendar months prior to the TSX's acceptance of the notice of the NCIB. Any Shares purchased under the NCIB will be cancelled.

In connection with the NCIB, the Company has entered into an automatic share purchase plan with a designated broker (the "**ASPP**"). The ASPP is intended to allow for the purchase of Shares under the NCIB at times when it would ordinarily not be permitted to purchase shares due to regulatory restrictions and customary self-imposed blackout periods.

Pursuant to the ASPP, before entering into a blackout period, the Company may, but is not required to, instruct the designated broker to make purchases under the NCIB in accordance with the terms of the ASPP. Such purchases will be determined by the designated broker at its sole discretion based on purchasing parameters set by the Company in accordance with the rules of the TSX, applicable securities laws and the terms of the ASPP. The ASPP is subject to clearance by the TSX. Outside of pre-determined blackout periods, Shares may be purchased under the NCIB based on management's discretion, in compliance with TSX rules and applicable securities laws.

About MAV Beauty Brands
MAV Beauty Brands is a high-growth global personal care company dedicated to providing consumers with premium quality, authentic and differentiated products. Our innovation-focused, next generation platform consists of complementary and rapidly growing personal care brands: Marc Anthony True Professional, Renpure and Cake Beauty. Our products include a wide variety of hair care, body care and beauty products such as shampoo, conditioner, hair styling products, treatments, body wash, and body and hand lotion across multiple collections that each serve a different and personalized consumer need. Our products are sold in over 30 countries around the world, in over 100 major retailers and through over 60,000 doors.

Forward-looking information
Certain information contained in this press release may constitute forward-looking information under

applicable securities laws, including statements related to the Company's NCIB and ASPP and other statements that are not historical facts. This information is based on management's reasonable assumptions and beliefs in light of the information currently available to us and are made as of the date of this press release. However, we do not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors**,** including those described in "Risk Factors" which are described in the Company's annual information form dated March 28, 2019 for the fiscal year ended December 31, 2018 (the "**AIF**"). The Company cautions that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. See "Forward-looking Information" and Risk Factors" in the AIF for a discussion of the uncertainties, risks and assumptions associated with these statements.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this statement.

SOURCE MAV Beauty Brands Inc.

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