

Correction: MiniLuxe Extends the Paintbox Brand through New Growth Initiatives

Toronto, Ontario, May 2, 2023 (GLOBE NEWSWIRE) -- [MiniLuxe, Inc.](#) ("MiniLuxe") a wholly-owned subsidiary of MiniLuxe Holding Corp (TSXV: MNLX), today announced the first "store-in-store" launch of Paintbox (acquired last year by MNLX), with a new Boston outpost for Paintbox. To further expand the brand offering, MiniLuxe also plans to launch a ready-to-wear Paintbox press-on product that allows clients to experience nail art at home and on-the-go.

Based in New York City and founded in 2014 by beauty editor and trend expert, Eleanor Langston, Paintbox has been redefining the nail-care industry through its creativity and proprietary modern nail art designs. The brand's expansion builds on Paintbox's extensive history of collaborations with high fashion and luxury brands and leverages MiniLuxe's base of existing nail studios that offer a new channel for Paintbox services and products.

"By extending Paintbox's core IP of iconic and instantly recognizable nail looks, we have been able to offer Paintbox services and products in one of our MiniLuxe nail studios with a store-in-store test. We also look forward to launching Paintbox press-on nails during New York fashion week later this fall," said Tony Tjan, MiniLuxe's Chairman.

MiniLuxe used its South End location in Boston to test this new Paintbox store-in-store format that includes some of Paintbox's most popular nail art looks that will now be part of MiniLuxe's talent certification program. The footprint of less than 200 square feet presents the opportunity for a fast payback and if the test proves successful, an opportunity for scale across other MiniLuxe studios and new partner channels. Additionally, since MiniLuxe's acquisition of Paintbox, the average order value has been at a near 50% premium to MiniLuxe's historical AOV, pointing to an opportunity for MiniLuxe to continue to add higher gross margin premium offerings.

Paintbox's proprietary line of non-toxic nail polishes and manicure kits have also given the company the foundation to create what it believes will be the industry's most curated, best looking, and highest performing press-on nails. Paintbox press-on nails will launch through the brand's e-commerce platform with collaborations and partnerships during New York Fashion week in the later part of the year.

"We are thrilled to see early positive traction with our customers' reception of the store-in-store offering of Paintbox at MiniLuxe," says Elizabeth Lorber, MiniLuxe's Chief Commercial Officer who is leading the post-merger integration of the brand, *"and believe this is the first step to unlocking the significant value of Paintbox's creative IP. Further, the upskilling opportunity created through Paintbox's digital education and certification program is empowering our valued team members with skill in sophisticated nail art."*

These new Paintbox brand initiatives allow MiniLuxe to further amplify its vision as a talent empowerment platform for nail care and beauty professionals and to become the brand

authority for nail care – the most used beauty service that remains early in its innovation curve and growth.

About MiniLuxe

MiniLuxe, a Delaware corporation based in Boston, Massachusetts is a digital-first, socially responsible lifestyle brand and talent empowerment platform and marketplace [let's consider] for the nail and waxing industry. For over a decade, MiniLuxe has been setting industry standards for health, hygiene, high quality services, and fair labor practices in its efforts to transform the nail care and waxing industry. Underlying MiniLuxe's mission and purpose is to become one of the largest inclusionary educators and employers of diverse self-care professionals across an omni-channel ecosystem and talent empowerment platform.

Today, MiniLuxe derives its revenue streams from nail care and waxing services across an omni-channel ecosystem of on premise with company-owned studios and partnerships and off-premises on-demand services. The company also develops and sells a proprietary retail and e-commerce line of clean nail care and waxing products that are also used in MiniLuxe services. MiniLuxe is driven by a fully integrated digital platform that manages all client bookings, preferences, and payments and provides designers with the ability to manage scheduling and client preferences, track their performance and compensation, and access training content. Since its inception, MiniLuxe has performed nearly 3 million services. www.miniluxe.com

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