

Douglas GmbH / Acquisition

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Düsseldorf/Madrid, March 16, 2017. Douglas, the leading European retailer in the selective beauty market, significantly expands its operations in Spain. The company has signed an agreement with a group of financial investors led by H.I.G. Bayside Capital, the credit affiliate of H.I.G. Capital ('H.I.G.'), about the acquisition of Grupo Bodybell. With more than 200 stores, two online shops and an established logistics platform, Madrid-based Grupo Bodybell is one of the leading Spanish perfumery chains. The agreement is subject to a number of conditions, including merger control approval. The companies have agreed not to disclose financial details of the transaction.

As a result of the planned transaction, the combined group would instantly become a leading player in the Spanish selective beauty market.

'Strengthening our market position in this country is a decisive step forward on our way to becoming No. 1 or a strong No. 2 in every market we serve', said Isabelle Parize, CEO of Douglas. 'The transaction promises great potential: While Bodybell has 43 years of experience of combining selective and mass beauty products in the Spanish market, Douglas brings to the table extensive know-how from its international operations, including the successful introduction of private labels and innovative omnichannel solutions.'

Douglas will focus on improving customer experience by transferring proven concepts from other European markets to Spain. By integrating the online shops with its brick and mortar business, Douglas will moreover work to offer innovative omnichannel shopping to the Spanish customers.

Javier Perez de Leza Eguiguren, Board Member of Grupo Bodybell, said: 'The combined forces of Douglas and Bodybell will certainly provide the new group with additional resources to develop the business further and ensure an even better service to customers. Douglas and Bodybell share a joint vision for the Spanish market, and we are looking forward to growing together in Spain.'

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