

Douglas GmbH (IRSH)

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Ad hoc release

Douglas acquires parfumdreams and strengthens German and European e-commerce business

Düsseldorf, 27 April 2018. Beauty retailer Douglas is pushing ahead the implementation of its strategy programme #FORWARDBEAUTY by strengthening its German and European e-commerce business. The company is acquiring a majority stake in Parfümerie Akzente, one of the leading independent retailers of premium beauty and skincare products in Germany. A respective agreement with the owner family Renchen was signed today.

Parfümerie Akzente owns parfumdreams - an online shop founded by Kai Renchen in 2004 - as well as 28 brick-and-mortar stores in Germany, most of them in the south-western region. Driven by its robust online business, the family-run enterprise has grown rapidly in recent years. With its 450 employees, Parfümerie Akzente generated net sales of around 75 million Euros in 2017. In addition to its domestic market Germany, the online shop parfumdreams operates in ten European countries including the Netherlands, Belgium, Italy, Spain and France.

By acquiring the online pioneer parfumdreams, Douglas sharpens its e-commerce focus, drives forward the digitalisation of its brand and thus strengthens its position as a top address for beauty and cosmetics in Europe. Therefore the transaction is an important step in the company's future efforts to modernise Douglas in the context of its #FORWARDBEAUTY strategy.

Upon conclusion of the transaction, Douglas is planning to continue operating the successful online shop parfumdreams under its current brand name. By selectively positioning the two brands, Douglas wants to further enhance its competitiveness in online retail. An effective two-brand strategy will allow Douglas to cover all customer segments optimally. With a tailored portfolio of products, complementary private labels and personalised marketing strategies, Douglas will furthermore be able to address individual customer needs even better. In the context of its #FORWARDBEAUTY strategy, Douglas recently announced plans to significantly upgrade its own brand with a more premium approach.

By acquiring parfumdreams, Douglas will also be gaining valuable know-how. With conclusion of the transaction, parfumdreams' Managing Director Kai Renchen is set to remain in charge of the parfumdreams business. He will also join the top management team of Douglas, contributing his considerable e-commerce expertise.

Closing of the transaction is subject to customary conditions including merger control approval. The parties have agreed not to disclose financial details of the transaction.

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