

Slovakia, January 11th 2018

Sarantis Group announces the acquisition of Indulona in Czech Republic and Slovakia

Sarantis Group completed the acquisition of Indulona, a cosmetics brand with presence in Slovakia and Czech Republic.

More specifically, Sarantis Group signed an agreement for the acquisition of the 100% of the share capital of the Slovakian company SANECA TRADE S.R.O and its Czech subsidiary SANECA TRADE CZ S.R.O.

INDULONA products are distributed through the aforementioned companies in the Slovakian and Czech Republic markets respectively.

This acquisition, completed within the context of the Group's strategic growth plan, further enriches the Group's brand portfolio, reinforces its position as a leading consumer products company and supports further the Group's geographical footprint in its territory.

INDULONA is a well-known, award-winning cosmetics brand boasting a 70-year history of successful presence in both the Czech and the Slovakian market within the subcategories of hand care, body care and foot care. It is the most popular and No 1 selling product within the hand care category in both Czech Republic and Slovakia.

INDULONA's estimated FY 2017 sales, in Czech Republic and Slovakia, amount to 7 mil euros.

The acquisition cost amounts to 8.5 million euros and will be funded through own cash.

This acquisition, completely aligned with the Group's strategy, is a great fit within the Group's portfolio. Not only will the existing Czech business be further reinforced with a highly recognized brand name, but also, leveraging INDULONA's strong commercial operation within Slovakia, the Group's existing presence in the Slovakian market will increase significantly.

Furthermore, INDULONA, offers numerous expansion opportunities for the future within its existing and adjacent subcategories in its present markets, while the brand's know-how can be utilized in the rest of the Group's countries.