

Shiseido Americas Acquires JWALK

- *Full-Service Creative Agency Brings Cutting-Edge Creative Capabilities, Digital Design Expertise, and Go-to-Market Agility to the Shiseido Group*

NEW YORK, NY - MARCH 6, 2017 – Shiseido Americas Corporation (Delaware, USA; "SAC"), announced today that it has acquired JWALK, a full-service creative agency, bringing cutting-edge creative and digital design power to support the company's brands. SAC is the Americas regional headquarters and a consolidated subsidiary of Tokyo-based Shiseido Company, Limited ("Shiseido").

Since its founding in 2010 by Doug Jacob, Michael Lastoria and Charlie Walk, JWALK and its team of experts have become leaders in the art of purpose-driven creative design, partnering with marquee lifestyle-driven brands across the beauty, fashion, hospitality, spirits and consumer packaged goods industries to drive success in brand building and digital communication. The acquisition of JWALK significantly and immediately elevates Shiseido's creative excellence and speed and is consistent with the company's VISION 2020 goal to accelerate the growth of its brands through effective digital strategies and consumer-oriented marketing.

"Creative excellence is at the core of consumer communication and is key to building the value of our prestige brands," says Masahiko Uotani, President and CEO of Shiseido Group. "I am convinced that JWALK will add significant intangible value and capabilities to our marketing efforts, especially in leveraging their digital communication expertise. I also look forward to JWALK's collaboration with our creative teams in Tokyo on key projects to deliver creative excellence on a global scale."

As an integrated part of the Shiseido Americas organization, JWALK will work hand-in-hand with Shiseido's brand teams, playing a role in the entire creative process, from strategy to execution, and from concept to delivery. JWALK will provide innovative ideas, digital savviness, and creative support to help strengthen each brand's creative consistency across all consumer touchpoints.

Marc Rey, President & CEO of Shiseido Americas, said, "Creative power and agility have never been more important to a brand's success. JWALK's team members are bold, talented experts who have delivered stunning results by pushing the envelope in thoughtful, innovative and integrative ways. They bring tremendous expertise and energy in creative content, digital design, and brand building and will help our brands drive creative excellence across the board."

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Mr. Rey continued, "This acquisition immediately sets Shiseido apart from the traditional approach to beauty marketing and how companies like ours approach creative excellence. By infusing JWALK into our entire creative process, we will not only be able to achieve organic, 360-degree results, but we will also have greater speed and agility in both the assets we create and the way we work. I am excited to welcome JWALK into our team as we drive our brands to the next level of success."

JWALK has a long-standing relationship with Shiseido, having worked with the company for the last four years, particularly on the company's bareMinerals and Buxom brands.

Doug Jacob will be Chief Creative Director, Shiseido Americas & Founder, JWALK. He will report to Jill Scalamandre, President of Shiseido's Global Makeup Center of Excellence.

Mr. Jacob said, "The team and I are excited work on this industry-leading portfolio of beauty brands, and have the ability to play a truly substantive role in the development process. JWALK's experience as entrepreneurs and thought leaders in service and consumer brands will be pivotal in contributing to the growth and innovation of Shiseido projects from the ground up."

Mr. Jacob continued, "Michael and I were never intending to sell JWALK. When this opportunity was presented to us by Marc and Jill, it aligned with our values and goals to continue to lead with design. The innovation and understanding of the creative process at Shiseido was unlike any other company we had dealt with. The way in which we set up this partnership allows us to remain at the forefront of the creative space, attracting the best talent in our industry and continuing our tradition of being bold in business and innovation. Essentially, we can "JWALK" as we always have, and also be part of the next chapter of growth for the Shiseido portfolio."

Added JWALK Co-Founder Michael Lastoria, "This is a moment for JWALK to evolve while continuing to challenge the status quo as an agency, and as entrepreneurs that have always flown in the face of tradition."

Ms. Scalamandre added, "I'm excited to begin working more closely with Doug and his team. JWALK will be an integral part of our global strategy for accelerating makeup growth across our portfolio. I have been a big fan of their work for several years, and look forward to leveraging their creative vision, as they become a key pillar within the Center of Excellence."

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In addition to its work with Shiseido's global brands, JWALK will continue working with new and existing, non-competitive clients in order to further develop its competitive edge and top talent pool.

About Shiseido Company, Limited

Shiseido was founded in 1872 as the first Western-style pharmacy in Japan. The business gradually evolved into a cosmetics company, offering people the most advanced technology and the finest aesthetics available in the East or the West. Now known globally as the premier cosmetics company with roots in Japan, the name Shiseido has come to represent the world's highest standards of quality. Shiseido's global selection of skincare, makeup and fragrance includes a high-performance category for special skincare, and a brightening line. Shiseido also offers body care, suncare and a skincare line for men. Fiercely contemporary and innovative after over 140 years in business, Shiseido group brands are now sold in over 120 countries and regions. For more information, please visit <http://group.shiseido.com>.

About JWALK

Formed in 2010, JWALK is a full-service agency that disrupts existing expectations by merging innovative creative with an intrinsic business expertise. Co-founded by entrepreneurs Doug Jacob, Michael Lastoria and Charlie Walk, JWALK partners with brands in the worlds of Beauty, Luxury, Fashion, Hospitality, Consumer Packaged Goods, and Health & Fitness.

In 2013 Charlie Walk left the agency to become President of Republic Records, with Doug Jacob continuing to serve as the company's Chief Creative Officer and Co-President with Lastoria. For more information, visit <http://www.jwalkny.com>

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Shiseido Americas announces the acquisition of JWALK, a full-service creative agency. Pictured are Michael Lastoria (L) and Doug Jacob (R), co-founders, JWALK. Mr. Jacob will become Chief Creative Director, Shiseido Americas.