



Press Release

**Shiseido and Tory Burch Announce
Long-Term Beauty Partnership Agreement**

- Exclusive Worldwide License for Beauty Products -

-Underscores Strength of Shiseido's Platform and Resources to Support Further Growth of Tory Burch Beauty Brand-

TOKYO – August 8, 2019; NEW YORK – August 7, 2019 – Shiseido Company, Limited (“Shiseido”), a leading global beauty company, and Tory Burch LLC (“Tory Burch”) today announced that they have entered into a long-term partnership agreement under which Shiseido will have the exclusive worldwide license to develop, market, and distribute Tory Burch beauty brands. The agreement will be effective as of January 1, 2020. Tory Burch’s beauty license will be managed by Shiseido Group’s Americas region headquartered in New York City.

Tory Burch is an American lifestyle brand that embodies the personal style, global mindset and aesthetic of its Executive Chairman and Chief Creative Officer, Tory Burch, a modern and dynamic entrepreneur who launched her company in 2004. Today, the collection includes ready-to-wear, shoes, handbags, accessories, watches, home and fragrance. The first Tory Burch fragrance products were launched in 2013, and are currently available in Tory Burch boutiques and luxury retailers around the world.

Through this partnership, Shiseido will provide Tory Burch with a global platform and dedicated resources to elevate the Tory Burch beauty business, and to cultivate and capture opportunities as a multi-platform, global lifestyle beauty brand. For Shiseido, this partnership will expand its global fragrance portfolio, and create opportunities for collaboration across Shiseido Group and the company’s Centers of Excellence in Fragrance, Makeup, Skincare and Digital, as well as the company’s Technology Acceleration Hub.

Masahiko Uotani, President and CEO of Shiseido, said, “We are so honored and excited to welcome Tory and the Tory Burch brand to the Shiseido family. As a truly luxurious American lifestyle brand, Tory Burch is exactly the type of innovative partner we seek to enhance our portfolio. Growth driven by new ways of cultivating consumer engagement remains at the core of our present and future strategies. We are always looking to identify new opportunities, both organically and through strategic acquisitions that bring value to our business and to society. With the support of Shiseido’s R&D resources, technology portfolio and Centers of Excellence, Shiseido is in an excellent position to help maximize Tory Burch’s significant potential and support future opportunities for growth and development.”

Tory Burch, Executive Chairman and Chief Creative Officer, commented: “We are thrilled to be partnering with Shiseido, a company I have always admired for its rich history, unparalleled products and dedication to innovation. There are great synergies between our companies including a deep respect and connection to our customers, a passion to support women’s empowerment and an aligned long-term strategic vision. We could not be more excited to build a global lifestyle fragrance and beauty concept in partnership with Shiseido, a realization of a long-time dream.”

Pierre-Yves Roussel, CEO of Tory Burch, added: “We are proud of what we have accomplished with our family of fragrances to date and we are extremely honored to move the business forward with this new strategic partnership. Shiseido is an influential global leader setting the highest standard of excellence in the industry. We look forward to working with them to drive the next phase of development and expansion for Tory Burch Beauty.”

Marc Rey, CEO of Shiseido Americas and Shiseido Chief Growth Officer, said, “Tory Burch is a powerhouse fashion brand that shares many of the same values as Shiseido, and we’re thrilled to be in partnership together. There’s a tremendous opportunity to grow the Tory Burch business, and Shiseido is honored to provide Tory Burch with the resources to do so. By combining Tory’s beloved vision and the brand’s future-forward approach to digital, with Shiseido’s global platform and expertise in beauty and technology, this partnership has the ability to connect even more deeply with consumers and unleash the brand’s full potential. We are especially proud to partner with Tory, who sets an example for us all as a visionary, entrepreneur and an advocate for women’s empowerment, and we look forward to working closely with the broader team.”

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 standard of quality in beauty. Shiseido’s global selection of skincare, makeup and fragrance includes a high-performance category for special skincare, and a brightening line. Shiseido offers products for professional beauty salons and hairdressers, as well as body care, suncare and a skincare line for men. Fiercely contemporary and innovative with over 140 years in business, the Shiseido group brands are now sold in over 120 countries. For more information, please visit

<https://www.shiseidogroup.com/>

About Tory Burch

Tory Burch is an American lifestyle brand that inspires people around the world to live in full color with character, beauty and confidence. Launched in February 2004, the collection is classic in spirit with a modern sensibility, embodying the personal style of the company’s Executive Chairman and Chief Creative Officer, Tory Burch. From the beginning, the collection included multiple categories ranging from footwear and ready-to-wear to handbags and home. There are more than 250 Tory Burch boutiques across North America, Europe, the Middle East, Latin America, Asia and Australia, and the collection is available at over 3,000 department and specialty stores worldwide and toryburch.com. The brand’s dedication to helping women fearlessly follow their dreams is reflected in the work of the Tory Burch Foundation, which advances women’s empowerment and entrepreneurship in the United States.

<https://www.toryburch.com>