

Shiseido and Dolce&Gabbana change their business model for the Beauty License with a partial termination of their agreement

[April 28th, 2021] Shiseido Company, Limited (“Shiseido” Headquarters: Tokyo, Japan) and Dolce&Gabbana (Headquarters: Milan, Italy) jointly announce they have entered into a partial termination of their beauty license agreement subject to closing conditions.

This change, as the result of a strategic agreement between the parties, will be effective on December 31st, 2021 for all markets and all activities except for those carried out from France.

Beauté Prestige International S.A.S. (“BPI”, Headquarters: Paris, France) is currently considering a proposal from Dolce&Gabbana to conclude the license activities carried out from France by end of this year and to pursue the production and distribution of Dolce&Gabbana Beauty products, on a worldwide scale, for a minimum 12-month period effective January 1st, 2022. Local consultation processes with French employee representatives have been launched accordingly.

This amicable partial termination decision is in line with Shiseido’s Medium-to-Long-Term Strategy “WIN 2023 and Beyond”. https://corp.shiseido.com/en/ir/pdf/ir20210209_767.pdf

Shiseido and BPI entered into the Dolce&Gabbana license agreement in October 2016. BPI is responsible for the fragrance business of Shiseido Group.