
Press Release

Shiseido China Launches Shiseido Beauty Innovations Fund to Invest in Emerging Companies

~Creating Innovation to Realize Multifaceted Growth Acceleration in China~

Shiseido Company, Limited (“Shiseido”) announced on August 5, 2021 a framework agreement between its China subsidiary, Shiseido China Co., Ltd., and Boyu Capital to launch the Shiseido Beauty Innovations Fund.

The Shiseido Beauty Innovations Fund is founded by Boyu as a general partner (GP)*¹ and Shiseido as a limited partner (LP)*². It is the first fund in Mainland China which has an internal beauty company*³ as a sole limited partner. The operation of the Fund will be conducted by Boyu and Shiseido, and is scheduled to start this year after completion of relevant regulatory filings in China. The Shiseido Beauty Innovations Fund will explore investment opportunities among China’s emerging brands in cosmetics and wellness, as well as in related technology companies such as e-commerce services and consumer experience technology.

*1 GP: Fund manager

*2 LP: Investor

*3 WWD The 2020 Beauty Top 100 Ranking top-ranked companies

Shiseido started operation in China in 1981, importing and selling its products in Beijing. Starting from a basic strategy to build on its prestige beauty business originated in Japan, the China business has expanded to include functions from research & development to production and distribution as Shiseido’s second headquarters, with China’s strong growth driving the overall growth of the Shiseido Group. Combining Shiseido’s innovation and consumer insights with emerging brands’ new values, the Shiseido Beauty Innovations Fund plans to further meet Chinese consumers’ diversified needs through enhancing the business portfolio in China, steadily strengthening growth in the region as a pillar of the company’s Medium-to-Long-Term Strategy “WIN 2023 and Beyond”.

With many promising domestic brands emerging in China’s beauty industry, Shiseido established the China Business Innovation & Investment Office (“CBI”) in Shanghai in 2019 as an operational hub to promote innovations in existing businesses and new business development. Shiseido China and particularly CBI will work with Boyu going forward to survey and identify target companies.

<About Boyu Capital>

Founded in 2011, Boyu Capital is a leading alternative asset management firm with offices in Hong Kong, Beijing, Shanghai and Singapore. Comprising a team of experienced investors and business operators, Boyu provides growth capital and strategic support through long-term partnerships with leading entrepreneurs and enterprises, and its portfolio includes some of the largest, best-managed and most innovative companies across the media/technology, consumer/retail, financial services and healthcare industries.

– Company name: Boyu Capital

– Year established: 2011

– Main business activities: Alternative asset management

– Company location: (Shanghai Office) Jing’an District, Shanghai