

## Shiseido and Max Mara announce a long-term fragrance partnership



Shiseido and Italian luxury fashion house Max Mara announced today their intention to enter into a long-term fragrance partnership, under which Shiseido will have the exclusive worldwide license to develop, produce, market, and distribute fragrances under the Max Mara brand. The agreed key terms of the partnership will be incorporated into a formal license agreement. The license will be managed by Shiseido EMEA, a consolidated subsidiary of Shiseido.

Driven by its corporate mission, “BEAUTY INNOVATIONS FOR A BETTER WORLD,” Shiseido aspires to “Be a Global Winner with Our Heritage.” In recent years, the global fragrance market has been steadily expanding, and fragrances have become one of the growth drivers for Shiseido’s business in Europe, which has a focus on the fragrance business. The development, production, and sales of Max Mara’s fragrances are expected to contribute to further global growth of Shiseido’s fragrance business. Shiseido has reached a basic agreement with Max Mara towards the forming of a new licensing agreement.

Shiseido and Max Mara share their commitment to the highest standards of quality, innovation, and customer satisfaction. This new collaboration aims at expanding both companies’ global offering and leveraging their combined expertise to create and offer innovative products to consumers worldwide.

Masahiko Uotani, Chairman and CEO of Shiseido, said, “Because it is a brand that represents Italian luxury and has a rich history, I am very excited about the collaboration with Max Mara, which is loved worldwide for its high quality, uncompromising brand value, and design sensibilities. Through discussions with Chairman Luigi Maramotti, I’ve come to know that both companies share many values related to our corporate cultures, management philosophies, and talent development, and I’m honored that Shiseido has been able to connect with such a partner. I firmly believe that our partnership will contribute to our fragrance business, not only through further growth but by also creating synergies.”

Luigi Maramotti, Chairman of Max Mara Fashion Group, said, “It is a great opportunity for Max Mara to begin such a visionary collaboration in the fragrance business. Shiseido is a company with a rich history and impressive track record to always show the ability and the courage to research, develop, and innovate.

I have personally followed Shiseido with keen interest and I have long-admired their product strategies. I have connected with their management team on a number of occasions in the past, and have always been impressed by their drive and professionalism. We share a very similar corporate culture: one based on the centrality of human resources; deep respect for the company’s founding principles; and an honest and respectful relationship style.

I was very happy to find in Chairman, Mr Masahiko Uotani, someone with whom I share the deepest core values that are necessary to make such a venture successful.”

Alberto Noé, President & CEO Shiseido EMEA, added, “This upcoming agreement aligns with our strategy to strengthen our fragrance brand portfolio driving mutual growth and new opportunities for both brands worldwide. The collaboration of our two companies, with their unique heritage and strengths will open a new path to exceptional beauty innovations for global consumers.”