Press release

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Partners Group enters into exclusive talks to acquire Aroma-Zone, one of the fastest-growing natural beauty and wellness brands in Europe

- **Aroma-Zone has experienced break-out growth, tripling its revenues and expanding its customer base to more than five million since 2021**
- **Aroma-Zone's distinctive product offering and strong customer engagement has driven the creation of a new market in the beauty and wellness space**
- **Partners Group's value creation will focus on further scaling the Company's platform to make its products available to more consumers globally**

Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, has entered into exclusivity with a view to acquiring Aroma-Zone (or "the Company"), one of the fastest-growing natural beauty, wellness, and selfcare brands in Europe, from Eurazeo. As part of the transaction, Eurazeo will retain a significant minority stake in Aroma-Zone.

Founded in 1999, Aroma-Zone offers a broad range of beauty and wellness products formulated with high-quality natural ingredients at accessible prices. The Company serves a large customer base, diversified across demographics and income brackets, directly through both its owned stores and online. Aroma-Zone has experienced break-out growth in recent years, becoming a leading beauty and wellness brand in France with a growing footprint in Belgium, Italy, and the UK. Since 2021, Aroma-Zone has tripled its revenues, which have risen at 36% CAGR over the last four years; increased its number of stores seven-fold; and expanded its active customer base to more than five million.

Aroma-Zone's distinctive product offering and strong customer engagement strategy has driven the creation of a new market in the beauty and wellness industry that caters to a health-focused, modern, and cost-sensitive consumer. This has been supported by broader tailwinds in the industry including a shift amongst consumers away from marketing-led brands; greater adoption amongst younger customers; rising male participation, with this group now representing 25% of customers; and the growing role of social media in product discovery.

Aroma-Zone's highly experienced management team has been instrumental in driving the Company's product philosophy and customer community to-date. Partners Group’s plan is to support management and other shareholders in accelerating key value creation initiatives that further distinguish Aroma-Zone's leading brand. Key priorities would include scaling the

Company's platform to make its products available to more consumers, investing in product innovation, and rapidly building footprints in existing and new markets.

Partners Group's track record in building retail businesses will be important for scaling a fast-growing company like Aroma-Zone. The firm's previous investments include Vishal Mega Mart, a leading retailer in India, and Zabka Group, Poland's largest convenience retailer, both of which it has successfully exited.

Andreas Holzmüller, Managing Director, Private Equity Goods & Products, Partners Group, says: "We're excited about this opportunity to become part of Aroma-Zone's journey as it reshapes the beauty and wellness industry. The Company has created a highly engaged community of customers that actively promotes and shares its products, which acts as a competitive advantage that is hard to replicate. We aim to drive Aroma-Zone's growth, positioning it as an omnichannel destination for accessible, effective beauty and wellness products across Europe."

Sabrina Herlory, Chief Executive Officer, Aroma-Zone, says: "Over the years, we have built a unique model combining scientific expertise, transparency, efficacy, and accessibility. We are proud of our origins, of the communities and markets where we operate, and of the positive impact we create through our activities. We are excited about the opportunity to open a new chapter alongside our majority owner Partners Group, as well as our historical shareholder Eurazeo, and to continue expanding our mission of helping more people take care of themselves with confidence, in France and beyond."

Partners Group has been a partner to Aroma-Zone since 2021, supporting Eurazeo's original investment through its European direct lending program. This majority acquisition would be completed through Partners Group's direct private equity program.

About Partners Group
Partners Group is one of the largest firms in the global private markets industry, with around 2’000 professionals and over USD 186 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, royalties, and special opportunities. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on LinkedIn.

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