

Marico acquires South Africa's leading hair styling business – Isoplus

- Isoplus is the market leader in South Africa's ethnic hair styling segment
- Strengthens Marico's portfolio to make it a complete ethnic hair care player

Mumbai, July 2017: Marico South Africa Pty. Limited (MSA), a wholly owned step-down subsidiary of Marico Limited (BSE: 531642, NSE: "MARICO") today announced the acquisition of Business including related intellectual property rights of ISOPLUS, a leading hair styling brand in South Africa from JM Products SA Pty. Limited (JM Products) and Ms. Mary L Harris, its owner for a consideration of 75 million South African Rand (circa INR 36 Crore) at a revenue multiple of 1.2. This strategic buyout will enable MSA to become a full spectrum ethnic hair care company in South Africa.

The acquisition comprises purchase of manufacturing facilities, working capital and all intellectual property rights owned by JM Products and Ms. Mary L Harris. The acquisition is expected to be fully consummated by mid-Q3 FY18.

Founded in 1995, JM Products is one of the largest African-American owned companies that manufactures hair care products in South Africa. The business operates in styling products, the second fastest growing segment within ethnic hair care. With a value market share of 27%, Isoplus is the leader in the styling segment, with oil sheens and styling gels being the main contributors to the brand's top line. In 2016, J M Products clocked a sales turnover of 62 million South African Rand (circa INR 30 Crore).

Marico is currently present in South Africa through brands like Caivil, Black Chic, Just for Kids, Hercules and Medi-Pac and is amongst the key players in the aftercare maintenance, chemical treatments and hair colour segments. This acquisition of the styling business of JM Products makes Marico's portfolio in ethnic hair care complete.

Commenting on the acquisition, Saugata Gupta, MD and CEO, Marico Limited said "This bolt-on acquisition plugs a critical gap in Marico's portfolio in the ethnic hair care space in South Africa. Isoplus has a strong consumer franchise and I am confident that the team will leverage its strengths and expertise to further grow the business."

John Mason, Managing Director and Business Head, MSA commented, "I am excited with this acquisition. The strength of the brand Isoplus coupled with years of sales and marketing expertise developed within will enable us to grow both, the category and our presence in the category in the long run."



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About Marico Limited:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2016-17, Marico recorded a turnover of INR 59 billion (USD 886 Million) through its products sold in India and about 25 other countries in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Parachute Advansed, Saffola, Hair & Care, Nihar, Nihar Naturals, Livon, Set Wet, Mediker and Revive. The International business contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men and Thuan Phat.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 10% in Turnover and 18% in Profits over the past 5 years.

