

Marico extends D2C footprint to Vietnam through strategic investment in Skinetiq

Mumbai, 09 February 2026: Marico Limited (BSE: 531642, NSE: "MARICO") has announced that its wholly owned subsidiary, Marico South-East Asia Corporation (MSEA), has entered into definitive agreements to acquire **75% equity stake** in Skinetiq Joint Stock Company, based on an equity valuation of **c.₹350 cr.***

Co-founded in 2020 by **Mr. Bui Ngoc Anh** and **Ms. Hannah Nguyen** (leading beauty blogger in Vietnam with more than 1.5 million followers on both TikTok and Facebook), Skinetiq is a Vietnamese direct-to-consumer company that owns digital-first science-backed skin care brand, "**Candid**". Skinetiq also holds exclusive distribution rights in Vietnam for the globally renowned luxury clinical skincare brand, "**Murad**". Vietnam's beauty industry is undergoing a remarkable shift, with about 50% of category consumption now driven by e-commerce and social commerce channels. Skinetiq has scaled to **₹152 cr.* in revenues in CY2025** with a **sustainable mid-twenties EBITDA margin profile**.



Candid offers clinically proven active ingredient-based skincare products catering to the mid-premium market. Candid's product portfolio includes retinol treatments, B5 Cica barrier-repair creams, multi-layer hydration masks, AHA/BHA/PHA exfoliants, niacinamide + vitamin C brightening masks, and peptide-based eye care, among others.

The business garners a large majority of its revenues from online channels and has grown rapidly through social commerce, dermatology-led content, and a strong community of young, digitally savvy consumers.

* Figures in INR have been converted from VND based on exchange rate as at the end of the reporting period.



PRESS RELEASE

Saugata Gupta, MD and CEO, Marico Limited, said, “The investment in Skinetiq reflects our commitment to building a strong premium beauty play in Vietnam and advancing our D2C strategy internationally. Vietnam remains a priority market for us, driven by its strong macroeconomic fundamentals and rapidly evolving beauty landscape. Skinetiq’s digital-led model and science-backed portfolio align seamlessly with Marico’s vision for the future of beauty and portfolio premiumization. This partnership positions us to invest ahead of the curve in Vietnam’s fast-growing e-commerce and D2C space, while creating a strong platform to introduce more brands in the years ahead.”

Bui Ngoc Anh, Founder & Executive Chairman, Skinetiq JSC said, “We founded Skinetiq with a simple belief: Vietnamese consumers deserve high-quality, science-backed skincare tailored to their needs. Today, partnering with Marico gives us the platform, expertise, and resources to build a strong foundation for long-term, sustainable growth. I’m excited to embark on our next phase with a company that shares our ambition and commitment to excellence, as we scale our innovation pipeline and deepen our connection with Vietnamese consumers.”

About Marico Limited:

Marico (BSE: 531642, NSE: “MARICO”) is one of India’s leading consumer products companies operating in global beauty and wellness categories. During FY 2024-25, Marico recorded a turnover of INR 10.8 billion (USD 1.3 billion) through its products sold in India and select emerging markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements, Beardo and Plix. Marico’s International business contributes to about 25% of the Group’s revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Purité de Prôvence, Ôliv, Lashe Superfood, Mediker SafeLife, Thuan Phat and Isoplus.

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