

Marico agrees to acquire 45% equity stake in Zed Lifestyle Private Limited

Taps into the fast growing online male grooming segment

Mumbai, 17 March, 2017: Marico Limited (BSE: 531642, NSE: "MARICO") has announced a strategic investment in Zed Lifestyle Private Limited ("Zed Lifestyle") with an acquisition of 45% equity stake for an undisclosed consideration. The equity stake shall be acquired over a period of two years, through primary infusion and secondary buy-outs. Zed Lifestyle Private Limited owns "Beardo" (<http://www.beardo.in/>), a fast-growing male grooming brand founded by entrepreneurs Ashutosh Valani and Priyank Shah in June 2016 in Ahmedabad, India.

The INR 3,200 crore (Circa USD 500 million) male grooming market, growing at a double digit CAGR, is a strategic category for Marico. The Company is currently present in India through its Set Wet brand in the mass segment, with future plans to expand into categories beyond deodorants and gels. Marico views this investment in Zed Lifestyle as a stepping stone towards its ambition of strengthening its presence and widening its portfolio in this segment.

"Beardo" was born in response to the growing wave of male styling and grooming in India. It caters to the discerning urban male, who is on a lookout for safe and specialised products/options to grow and maintain his beard. The "Beardo" product portfolio includes growth oil, wax and shampoo for beard; wax and serum for hair; lotion, soap, and facewash for skin. **"Beardo" has a strong presence in the online channel and salons, and almost 3/4th of its revenue is generated through the former.**



Saugata Gupta, MD and CEO, Marico Limited said, "I am excited about this partnership. We are impressed with the founders and the velocity of growth of the business since inception. It fast-forwards our journey towards nurturing a future-ready male grooming portfolio and brand in the online and salon space. This partnership will help us access the emerging niches at the premium end, and will turbocharge our digital marketing and social media engagement capability. The promoters bring in a strong understanding of the online space which will support in scaling up Beardo. This is also in line with our emerging focus of venture investments into start-ups to incubate new engines of growth"



Ashutosh Valani, CEO of the Zed Lifestyle Private Limited said, "We've always looked out for opportunities to reach more people with our growing product range in the men's grooming market. In Marico, we have found a perfect strategic partner to help us broaden our market segment and significantly grow our brand while remaining faithful to the founding principles of Beardo. Our combined expertise in brand building, marketing and distribution will ensure Beardo rises to its true potential. Marico's resource and knowledge will be an incredible asset for us and our team cannot wait to get started."

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 2015-16, Marico recorded a turnover of about Rs. 61 billion (USD 915 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 consumer products portfolio contributes to about 22% of the Group's revenue, with brands like Parachute, 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 16% in Turnover and 19% in Profits over the past 5 years.

