

CriteriaCaixa enters the share capital of Puig with a 3.05% stake in its IPO

Barcelona, April 30, 2024.- CriteriaCaixa, the holding company managing "la Caixa" Foundation's business assets, has acquired Class B shares representing a 3.05% stake of the share capital of Puig Brands, SA, approximately, within the IPO the company is immersed in. CriteriaCaixa has committed an investment of €425 million in the company.

The transaction is part of CriteriaCaixa's investment policy, which selects leading companies in highly attractive sectors with a capacity for growth and value generation. The investment will enable Criteria to gain exposure to the fashion and beauty industry, which has proven to be resilient in times of crisis, with annual growth of around 5% for decades.

Furthermore, the proposed pay-out announced by Puig, with a stable and growing dividend of around 40% of profit, fits in with CriteriaCaixa's strategy of seeking investment options with a long-term focus that maximise dividend yields and enable it to generate the resources necessary for its sole shareholder, "la Caixa" Foundation, to carry out its social action.

Puig is an emblematic company in the fashion and beauty sector, with a high level of internationalisation; a diversified portfolio of brands, channels and product categories; and a management team with a proven track record.

With 100 years of history, and headquarters in Barcelona and Paris, Puig is a global company in the beauty sector with a carefully selected portfolio of world-known premium fashion and beauty brands, such as Paco Rabanne, Carolina Herrera or Jean Paul Gaultier. In 2023, it registered a record net sales figure of €4,304 million, which represents an increase of 19% compared to 2022.

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