

# SCANDINAVIAN COSMETICS

## OVERVIEW

Headquarters	Malmö (SE)
Industry	Cosmetics brand management & distribution
Revenues	SEK 1,052m
Asset class	Corporate Carve-outs



AURELIUS EBITDA Improvement

66%

872

Revenues  
in SEKm

1,052

## AT ACQUISITION

### Two independent cosmetics distribution businesses embedded within the larger "Trade Division"

- In 2015, Swiss Valora Group divested its non-core "Trade" division to AURELIUS
- Within this scope, Scandinavian Cosmetics and Engelschiøn Marwell Hauge (EMH) were part of the larger FMCG distribution business (now "Conaxess Trade")
- At acquisition, the group was managed out of Switzerland with independent operations and organisational silos

## AURELIUS' OPERATIONAL INVOLVEMENT

### Carve-out and operational improvement measures

- Separation from Conaxess Trade, consolidation of both businesses under Scandinavian Cosmetics Group
- Set-up of stand-alone legal and financing structure and independent cash-pool under joint group management
- Introduction of new KPI system, revision of product range, category expansion and new brands
- Investments in warehouse management system

### Accelerated organic growth

- Geographical expansion into Denmark and Finland, establishment of pan-Nordic structures
- Development of e-commerce strategy and comprehensive online marketing skillset

### Strategic add-on acquisitions in 2018

- ✓ SOLIS
- ✓ ALF SÖRENSEN AB

## AT EXIT

### Leading brand management firm for cosmetics in the Nordics

- Established brand management company, representing over 40 luxury and semi-selective brand owners within high-end cosmetics, representing more than 100 brands in Sweden, Norway, Denmark and Finland
- Key role in the whole value chain for luxury offering a wide range of supportive services, major role in the transformation of the e-commerce market from grey to white market dominated players
- Comprehensive sales network consisting of retailers, fashion houses, concept stores, pharmacies and e-commerce

#### DISCLAIMER:

This material is for your general information only. The information in this material should neither be regarded as an offer nor a solicitation to buy, sell or otherwise deal with any company or investment referred to herein and is not intended for distribution to, or use by, any person in any country, including the United States, where the investment funds and services referred to are not authorised or registered for distribution or in which the dissemination of information on the funds or services is forbidden. None of the information, whether in part or full, shall be copied, reproduced or redistributed in any form. This notice does not constitute a security prospectus. No guarantee, warranty or representation, expressed or implied, is given as to the accuracy or completeness of the information contained herein; and neither of the persons mentioned in this material, nor any other company or unit belonging to the AURELIUS Group, nor any of its officers, directors or employees accept any liability or responsibility in respect to the information or any recommendations expressed herein.