



Revlon consolidates Cutex brand with acquisition of international operations from Coty

Revlon has announced the acquisition of Coty's International Cutex business, primarily based in the UK and Australia, consolidating the Cutex brand's worldwide operations under Revlon management. Terms of the acquisition were not disclosed.

Revlon has revealed that it is planning to grow the brand, both in terms of geographic reach and product innovation. "Cutex has been a constant source of innovation, from its invention of liquid nail polish in 1917 to its popular nail polish removers widely used today," said Gianni Pieraccioni, Executive Vice President and COO of Revlon. "With this acquisition, Revlon continues to enhance our global brand portfolio and it provides us with a springboard to grow the Cutex brand worldwide. We are excited to complete the global consolidation

of the Cutex brand, as this will enable us to optimize the brand's full potential."

For Coty, meanwhile, the sale represents the first step towards rationalizing its brand portfolio in readiness for the completion of the P&G merger. Patrice de Talhouet, Coty's EVP and CFO said, "As recently announced, Coty aims to rationalize its portfolio by focusing on fewer brands to drive a higher growth and better quality business, transforming Coty into a new global leader and challenger in the beauty industry. Coty's sale of these Cutex businesses is another step towards our strategy. Coty will continue to drive its leadership in the consumer and salon nail category as a key part of its growth strategy, however the Cutex business was not a focus-brand for Coty."

Johnson & Johnson triumphs in auction for Vogue International



Johnson & Johnson has beaten strong competition from rival cosmetics firms Henkel,

Unilever and L'Oréal to acquire Vogue International in a bid to bolster its consumer business, the

smallest of its three divisions. The deal is expected to close in the third quarter of the year, subject to regulatory approval.

J&J bid US\$3.3 billion for the OGX Shampoo manufacturer, according to a report published by Reuters, well above the company's initial valuation of US\$2.5 to US\$3 billion.

Analysts suggest that this could be the first of a series of acquisitions for J&J, who has been quiet on the M&A front since its 2012

purchase of Synthes Inc. At the start of the year, CEO Alex Gorsky revealed that the company had US\$18 billion in cash available to spend and was eyeing potential targets.

"Our acquisition of Vogue International's full line of leading advanced hair care products sold in the US and in 38 countries will strengthen our global presence in this important category," Jorge Mesquita, Head of J&J's Consumer Products Division told The Financial Times.