

PRESS RELEASE

LUXASIA GEARS UP FOR TRANSFORMATIONAL GROWTH WITH APPOINTMENT OF DR WOLFGANG BAIER AS GROUP CEO

Regional Beauty Industry Leader Appoints Transformation Expert To Grow and Build Industry-Leading Omni-Channel Competencies To Step Change Consumer Experiences in Asia

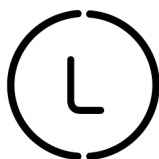
Singapore – Regional beauty industry leader, The Luxasia Group (Luxasia), today announced the appointment of Dr Wolfgang Baier as its Group CEO, while founder-owner of Luxasia, Mr Patrick Chong, will become Chairman of Luxasia with immediate effect.

The appointment of Dr Baier, who has an impressive track record in the transformation of industries and large corporations, will be key to Luxasia's overall growth strategy as it strengthens its capabilities to reinforce its position as Asia's trusted beauty brand partner in an evolving market landscape.

Mr Chong said, "Luxasia is now at important crossroads and our aim is to enhance our offerings to capitalise on market opportunities and deepen the trust with our brand owners and consumers. Leveraging on our reputation for making the world's biggest beauty brands available to consumers in Asia at the best price and with the best service, we intend to grow with our international partners and strengthen our core competencies to become the leading Asia consumer-centric omni-channel go-to-market partner of the beauty industry."

"Our current management is highly committed and has been playing a critical role in getting Luxasia to where it is right now. To continue to grow as market leaders, building a sustainable business is essential. Wolfgang has proven leadership capabilities, vast knowledge and skills in areas such as CRM and omni-channel retail experiences, which will strengthen Luxasia's future offerings. His track record in the logistics sector will also help strengthen Luxasia's existing partnerships. As such, it is with great optimism and excitement that we welcome Wolfgang onboard as CEO," he added.

Dr Baier, who has more than 15 years of experience across the globe, and particularly in the Asia region, brings to the table significant experience in the execution of transformation and consumer-centric processes. "Transformation is relevant in every sector and particularly for retail, where the digital and physical space is converging. This makes developing an omni-channel ecosystem, critical. We want to revolutionise how we serve consumers and brand partners in the beauty industry across Asia. I am excited about taking an industry leader like Luxasia to the next level and offer partners wider reach, and consumers a more fulfilling experience. Given Luxasia's global partnerships and brand relationships, developing omni-channel competencies could yield enormous benefits for both Luxasia's partners and consumers," said Dr Baier.



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Mr Chong disclosed that the search for a CEO took over a year, as it was important that Luxasia got the leader it required at this crucial juncture in its growth and evolution, and a concerted decision had been made not to restrict the hunt to the region, or just within the beauty industry.

“It has taken some time, but it was important that we, and that includes my daughter Sabrina, who is the Group Head of Corporate Development, and son Alywn, the Managing Director of Escentials, and Luxasia China, Thailand and Philippines, were confident in the choice of Wolfgang as Group CEO. Not only does he understand our operations and shares the same aspirations, in some ways he is even more ambitious for Luxasia than we are with regard to developing new, “un-tapped” areas. Like us, he is excited about our goal of becoming Asia’s largest omni-channel beauty market maker. Scale, speed and execution will be the key to Luxasia’s success and future. Wolfgang shares our vision and is vested in Luxasia and its future. We warmly welcome him to the Luxasia family,” Mr Chong added.

Dr Baier said he was looking forward to what is a new endeavor for him. “At a company like Luxasia, I intend to be more entrepreneurial, hands on and get involved in the full breadth of this exciting industry. At this point in my career, opportunities for entrepreneurship and ownership motivate me greatly, and I’m very focused on what we want to achieve to transform the business, given the mandate and full support of Patrick and his team,” said Dr Baier.

Mr Chong concluded, “Our commitment is to be future-ready to serve consumers in the way they want, need and expect. It will be my job in my role as Chairman to ensure Wolfgang and the team succeeds,” said Mr Chong.

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About The Luxasia Group

Established in 1986, The Luxasia Group (Luxasia) has over the course of the last 30 years been instrumental in developing retail and distribution networks across Asia for some of the world’s biggest beauty companies.

Headquartered in Singapore, the privately-held company has a strong and growing regional footprint of 11 offices and more than 2,000 full-time employees in Singapore, Malaysia, Indonesia, the Philippines, Thailand, Vietnam, India, China, Hong Kong, Taiwan and Myanmar.

Luxasia manages an impressive and diverse portfolio of more than 120 international premium prestige and popular masstige fragrance, cosmetics, skin care and professional salon brands. These include notable names such as *Beiersdorf, Burberry, Clarins, Estee Lauder, Ferragamo, Hermes, Interparfums, P&G, PUIG and Shiseido*, as well as exclusive niche labels including *Acqua di Parma, Byredo, Diptyque, Eve Lom, Serge Lutens and Strivectin*.

Merging local knowledge with a global perspective, its consumer-centric go-to-market strategies and omni-channel distribution approach help international brands successfully penetrate Asian markets. A market maker for the Asian beauty market, it has established successful joint ventures with some of the world's largest beauty companies including the Coty Group, Elizabeth Arden, LVMH and Yves Rocher.

Through its subsidiaries, affiliates and joint ventures, Luxasia has established a strong regional network of distribution channels covering key departmental stores, chain stores, standalone boutiques, travel retail, in-flight shopping, TV shopping, e-commerce, perfumeries and the Escentials beauty concept stores.

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