

EURAZEON ENTERS INTO AN EXCLUSIVE AGREEMENT WITH L CATTERTON FOR THE SALE OF ITS MINORITY STAKE IN EX NIHILO

Paris, 19 January 2026

Eurazeo and EX NIHILO's founders have entered into an agreement to sell a significant minority stake in EX NIHILO, a Parisian Haute Perfumery House recognized as one of the most emblematic success stories in its segment, to *L* Catterton, the largest global consumer-focused private equity firm. Following a particularly successful period under Eurazeo's guidance, the company would welcome *L* Catterton as its new partner to drive its next phase of development.

Founded in Paris in 2013 by Sylvie Loday, Olivier Royère and Benoît Verdier, EX NIHILO – meaning *"created out of the blue"* in Latin – is a French luxury fragrance house built on creative freedom, and exceptional savoir-faire. EX NIHILO offers a unique value proposition within the fragrance space as it seamlessly blends innovation, personalization, edgy artistic collaborations and luxury craftsmanship resulting in high-quality and exclusive fragrances. The House offers collectible pieces, but also new-age personalization services through the Osmologues allowing them to customize existing fragrances. EX NIHILO has gained cult status in its universe through iconic creations Fleur Narcotique and Blue Talisman, positioning the Maison among the fastest-growing luxury fragrance houses globally.

Since its investment, about two years ago, Eurazeo has actively supported EX NIHILO's founders and management in strengthening the company's brand positioning, supporting international growth in existing markets and new geographies, while reinforcing its leadership team. Eurazeo also backed key initiatives in organization, enabling EX NIHILO to scale rapidly and further strengthen its market positioning, alongside improved profitability. Eurazeo's support also focused on sustainability issues, particularly decarbonization.

Under the terms of the agreement, Eurazeo will sell its entire stake in EX NIHILO, while founders and management are due to significantly reinvest alongside *L* Catterton.

This new sale, concluded well above the last published value, would generate a multiple of more than 2.5x the initial investment in two years. It once again demonstrates the quality of Eurazeo's assets and its expertise in creating value.

The finalisation of the transaction remains subject to customary closing conditions, including receipt of regulatory approvals. Closing is expected in the first quarter of 2026.

Sylvie Loday, Olivier Royère and Benoît Verdier, Co-founders of EX NIHILO, declared:

"The last two years alongside Eurazeo have enabled EX NIHILO to structure itself and accelerate its growth, both in France and internationally. Thanks to this support and a solid partnership, we have strengthened our organization and continued our expansion into new markets. We are now entering a new phase of development, with the same desire to preserve the creative DNA that is the essence of our company, making it a global leader in its category."

Pierre Meignen, Head of Elevate at Eurazeo, and Laurent Droin, Senior Advisor to Eurazeo, added:

"This successful exit, only two years after we invested in EX NIHILO, highlights once again the strengths of Eurazeo's strategy consisting of supporting ambitious and responsible companies, and its ability to build attractive corporate champions, while creating long-term value for its clients and shareholders. It was a real pleasure to work alongside EX NIHILO's teams and take on many exciting and rewarding challenges. We now pass the torch to *L* Catterton, which we are confident, will help bring EX NIHILO to the next development stage."

ABOUT EX NIHILO

- EX NIHILO, meaning "created out of nothing" in Latin, is a Paris-based Haute Perfumery brand founded in 2013 by Sylvie Loday, Olivier Royère and Benoît Verdier. Driven by innovation and inspired by avant-garde aesthetics, the House offers luxury fragrances developed in close partnership with the best master perfumers, using the highest quality standards and most qualitative ingredients of Haute Perfumery. EX NIHILO delivers a unique experience to fragrance through unique personalization services and selective global distributions. It partners with the edge of the creative community to redefine modern luxury perfumery through a forward thinking, and collaborative pursuit of excellence.
- For more information, visit ex-nihilo-paris.com and @exnihiloparis on social media

ABOUT EURAZEO

- Eurazeo is a leading European investment group with €37.4 billion in diversified assets under management, including €28.0 billion on behalf of institutional and retail clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400-strong workforce, its in-depth sector expertise, its privileged access to global markets through 14 offices across Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Stockholm, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and São Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

EURAZE CONTACT

Pierre Bernardin

MANAGING DIRECTOR – HEAD OF IR
ir@eurazeo.com
+33 (0)1 44 15 01 11

Zied Salhi

SENIOR ASSOCIATE - COMMUNICATION
zsalhi@eurazeo.com
+33 (0) 6 08 63 49 54

EX NIHILO CONTACT

Bénédicte Junjaud

FOUNDER of AURA PARIS – PR EX NIHILO
benedictejunjaud@auraparis.co
+33 (0)6 43 92 51 95