



News Release

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Henkel to strengthen US Beauty Care business

Henkel to acquire premium professional hair care brand DevaCurl

- **Strengthens professional hair care portfolio with category-leader in fast-growing curly hair segment**
- **Adds complementary product range with strong innovation capabilities**
- **Access to attractive distribution model**

Düsseldorf – Henkel has signed an agreement to acquire Deva Parent Holdings, Inc., New York City/USA from a fund managed by the Private Equity Group of Ares Management Corporation. Deva Parent Holdings owns DevaCurl, a high growth professional hair care business.

Founded in 1994, the company offers high-growth, premium and category-leading hair care and styling products for all types of curly and wavy hair with a comprehensive portfolio of vegan and “free from” formulas. The product range includes cleansers, conditioners, styling products, styling accessories, and treatments. The portfolio of DevaCurl is highly complementary to the existing portfolio of Henkel Beauty Care. The ‘Premium Professional’ products of DevaCurl are distributed in the US in leading salons. They are also available at selective retailers like Ulta and Sephora as well as through direct-to-consumer (D2C) and eCommerce platforms. In 2019, the business is expected to generate sales of around 100 million US dollars, mainly in the US market. The company employs around 200 people.

“This acquisition is part of our strategy to expand our position in attractive and fast-growing markets and categories. It will complement and further strengthen our Hair Professional business,” said Henkel CEO Hans Van Bylen.

“DevaCurl is one of the fastest-growing ‘Premium Professional’ hair care brands in the US. The brand is a perfect fit for our Beauty Care business and will reinforce the growth momentum of our Hair Professional portfolio in the world’s largest hair professional market,” said Jens-Martin Schwärzler, Executive Vice President and responsible for Henkel’s Beauty Care business.

“We are grateful for the opportunity to have partnered with DevaCurl’s outstanding management team,” said Dennis Gies, Partner in the Private Equity Group of Ares Management. “We are proud to have supported the company during its significant growth over the past two and a half years and are delighted that they found the right partner in Henkel to support the company in the years ahead.”

The agreement is subject to customary closing conditions, including regulatory approvals.

About Henkel

Henkel operates globally with a well-balanced and diversified portfolio. The company holds leading positions with its three business units in both industrial and consumer businesses thanks to strong brands, innovations and technologies. Henkel Adhesive Technologies is the global leader in the adhesives market – across all industry segments worldwide. In its Laundry & Home Care and Beauty Care businesses, Henkel holds leading positions in many markets and categories around the world. Founded in 1876, Henkel looks back on more than 140 years of success. In 2018, Henkel reported sales of around 20 billion euros and adjusted operating profit of around 3.5 billion euros. Henkel employs around 53,000 people globally – a passionate and highly diverse team, united by a strong company culture, a common purpose to create sustainable value, and shared values. As a recognized leader in sustainability, Henkel holds top positions in many international indices and rankings. Henkel’s preferred shares are listed in the German stock index DAX. For more information, please visit www.henkel.com.

About Ares Management

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three integrated businesses across Credit, Private Equity and Real Estate. Ares Management's investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Ares Management's global platform had \$144 billion of assets under management as of September 30, 2019 and employs approximately 1,200 employees in over 20 offices across four continents. Please visit www.aresmgmt.com for additional information.

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