

# cosnova's Rapid Rise: Sales doubled in three years as company enters its third decade

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With 2023 net sales of 817 million euros (cosnova Group), the family-owned company remains an accelerator of growth in the color cosmetics market, aspiring to join the top 5 global industry leaders.

London, 11. January 2024 – In a remarkable feat, cosnova announces a 32 percent overall growth compared to 2022 and a sales surge of over 30 percent for the second consecutive year. With net sales of 817 million euros, the cosnova Group has far exceeded its own targets for the recently concluded financial year. As the company enters its third decade, it does so with additional ambitious plans. The beauty industry trailblazer has paved the way for this in recent years with extensive strategic investments since the beginning and during the Corona pandemic. For cosnova, the billion-euro sales threshold is now well within reach.

Amidst a climate of economic caution and consumer hesitancy in times of uncertainty, the magnetic appeal of cosnova's esteemed brands, essence and Catrice, has surged to unparalleled levels. Nail polishes, lipsticks, and an array of other makeup products are experiencing unprecedented demand. This heightened popularity is not only a response to the evolving preferences of post- COVID consumers, marked by an increased desire for color cosmetics, but is also a testament to cosnova's enduring dedication. Anchored by the mission to "Make everyone feel more beautiful" and reinforced by a steadfast commitment to providing innovative products of the highest cosmetic caliber at accessible price points, cosnova continues to flourish with these principles as the foundation of its ongoing success.

cosnova has experienced exceptional growth, accompanied by a notable surge in demand in recent years, leading to temporary supply chain bottlenecks in 2023. Throughout the year, the company effectively addressed these challenges through strategic initiatives including continuously investing in the capacities of its suppliers. In a proactive measure to strengthen the resilience of its supply chain, cosnova has outlined plans for a substantial expansion of its warehouse in the forthcoming years.

## Growth across all regions

Building upon this foundation, cosnova has not only increased its market share across all global regions, spanning both brick-and-mortar stores and e-commerce platforms, but has also broadened its retail presence and strengthened distribution channels in nearly 90 operating countries. The success of the preceding twelve months can be directly attributed to the escalating regionalization of essence and Catrice product offerings.

The company is also on a path to success in Europe, where it achieved growth rates of 38 percent. This success extends to the global markets, with an overall growth rate of 24 percent compared to the previous year.

Emerging markets also play a prominent role in cosnova's overarching global strategy. On October 1, 2023, Dennis Martin joined the executive management team as Chief Emerging Markets Officer (CEMO) with the aim of enhancing the company's focus on this region. In his new position, he is primarily responsible for further developing the growth markets in Latin America, the Middle East, Asia, and Africa.

### Consistently on track for sustainability

cosnova (<http://https://www.cosnova.com/en>) has been dedicated to sustainability since its inception, and over the past year, has taken significant measures to further reduce its ecological footprint. A pivotal milestone in sustainability was the complete elimination of microplastic particles from the essence and Catrice brands since March 2023. This marks a significant milestone for cosnova and the industry at large. cosnova continues to be a pioneer, surpassing the EU requirements and bans that are only now coming into effect for products with intentionally added microplastics.

Additionally, all essence and Catrice products are 100% vegan\*. cosnova will continue to consistently pursue its sustainability course in the future and invest in further measures to protect the environment and nature.

### A focus on digital content with a high entertainment and experience factor

With approximately 18 million followers across all social platforms, essence and Catrice boast an expansive and continually growing community. To uphold its commitment to delivering target group-oriented content and responding promptly to diverse trends and demands across channels, cosnova launched its very own content studio in 2023, generating approximately 12,000 content pieces annually.

To continue its expansion in digital marketing activities in the past financial year, cosnova adhered to their strict, "product and content first" strategy. A key element of this approach involves integrating a strong entertainment character, strategically designed to not only retain the loyalty of existing consumers but also captivate new target audiences. This commitment comes to life through innovative endeavours like the essence Roblox game "Fun Park", showcasing the brand's creative prowess in engaging and expanding its customer base.

### An optimistic outlook for the third decade

"Our core brands essence and Catrice achieved unparalleled growth in the past financial year, a fact of which we are all very proud at cosnova. This shows that our brands are in high demand and that we are addressing our consumers with the right innovations. What's more, as we enter our third decade, we are still on track with our mission and absolutely relevant," says Christina Oster-Daum, founder and president of cosnova. "Even though the global economic conditions are currently challenging, we are convinced that we will continue to grow in the future. This applies to both the national and international markets," adds Javier González, co-founder, and president of cosnova. "The substantial investments we have made over the past four years and our sustainable orientation have given us a solid foundation for this. After this sensational financial year, we are extremely optimistic about the third decade of our company's history."

\* Due to a raw material shortage cosnova needs to replace the vegan ingredient berry wax in the essence Lash Princess False Lash Effect Mascara with beeswax (marked on the product) for a limited time (starting in May 2023).

### About cosnova Beauty

cosnova Beauty has its headquarters in Sulzbach/Germany and is managed by the Managing Directors Mathias Delor, Javier González, Gesine Hild, Dennis Martin, Thorsten Mühl, Christina Oster-Daum, Hilko Prahl, Stefan Weinmiller and Yvonne Wutzler. cosnova employs around 870 people around the world. The cosmetics

brands essence and Catrice are now sold in around 90 countries in Europe, North and South America, the Middle East, Asia, Oceania and Africa. The company's customers include drugstores, food retailers, department stores, perfumeries, fashion chains as well as various online trade partners. In addition, essence and Catrice are also represented with their own online shops.

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