

MEDIA RELEASE**SEPHORA TIES UP WITH RELIANCE RETAIL VENTURES LIMITED TO TRANSFORM INDIA'S PRESTIGE BEAUTY RETAIL SEGMENT**

Mumbai, 3rd November 2023: Sephora, the world's leading omni-channel prestige beauty retailer, announced a partnership with Reliance Beauty & Personal Care Limited, a wholly owned subsidiary of Reliance Retail Ventures Limited (RRVL) to advance their shared ambition to develop and define the future of prestige beauty retail in India. The partnership gives RRVL exclusive rights to build and enhance Sephora's presence in India across channels.

Since its first foray into India in 2012, Sephora has leveraged its unique brand and product curation capabilities and strong point of view on beauty and experiential retail to cater to the beauty needs of India's vast consumer base.

"We are tremendously excited to partner with the largest retail group in India to step-change our business. Rising affluence, increasing urbanisation and the proliferation of social media have driven greater awareness of self-care and beauty, unlocking major opportunities for prestige beauty. It is an opportune time for us to invest in expanding our presence, and bring new, exciting, and exclusive brands to delight our growing community of beauty enthusiasts," **Alia Gogi, Asia President, SEPHORA.** *"We are equally grateful to Arvind for their partnership over the past eight years to get us positioned for the next stage of growth."*

"We are excited and proud to partner with Sephora, a global leader in beauty. The burgeoning Indian beauty market is being propelled by a new generation of customers with a strong desire to express their individuality, rising aesthetic refinement and a growing number of women in the young workforce of India. The Indian consumerism journey is at a tipping point, providing the perfect tail wind to this partnership. Importantly this partnership will help us straddle across the value chain in beauty and personal care segment," said **V Subramaniam, Director, Reliance Retail Ventures Limited.**

As part of the partnership with Sephora, Reliance Beauty & Personal Care Limited will take over the current India operations of Sephora's 26 stores across 13 cities from Arvind Fashions Limited, as it sets in motion a plan to expand Sephora's presence in the country. During this period of transition, the stores and website will be operating business as usual. Reliance Beauty & Personal Care Limited operates the beauty business for RRVL and this partnership will boost its portfolio of offerings.

The Indian beauty and personal care market pegged at USD 17 bn and set to grow at a 11% CAGR, is still believed to be in its infancy; positioning India as one of the largest untapped consumer markets globally. Not only is RRVL the largest retailer in India and one of the fastest growing globally, it also uniquely combines deep consumer insights with unparalleled customer access, both offline and digitally.

ABOUT SEPHORA:

Sephora is the world's leading global prestige beauty retail brand. With 46,000 passionate employees operating in 35 markets, Sephora connects customers and beauty brands within the world's most trusted and dynamic beauty community. We serve a highly engaged community of hundreds of millions of beauty followers across our global omnichannel network of more than 2700 stores and iconic flagships, and our e-commerce and digital platforms, offering personalized and immersive seamless experiences across every touchpoint. With our curation of close to 300 brands and our own label, Sephora Collection, we offer the most unique and diverse range of prestige beauty products, tailored to our customers' needs from fragrance to make-up, haircare, skincare and beyond, as we constantly reimagine the world of prestige beauty.

Since our inception in 1969 in Limoges, France, and as part of the LVMH Group since 1997, we have been disrupting the prestige beauty retail industry. Today, we continue to break with convention to drive our mission to expand the way the world sees beauty.

ABOUT RELIANCE RETAIL VENTURES LIMITED (RRVL):

RRVL, through its subsidiaries and affiliates, operates an integrated omni-channel network of over 18,650 stores and digital commerce platforms across Grocery, Consumer Electronics, Fashion & Lifestyle and Pharma consumption baskets and has partnered with over 3 million merchants through its New Commerce initiative. Reliance Retail Limited, a subsidiary of RRVL, is the only Indian retailer in the global Top 100 and amongst the fastest growing retailers globally as per Deloitte's Global Powers of Retailing 2023.

RRVL reported a consolidated turnover of ₹ 260,364 crore (\$ 31.7 billion) and net profit of ₹ 9,181 crore (\$ 1.1 billion) for the year ended March 31, 2023.

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