



Chartres, 8 July 2024
PRESS RELEASE

COSMETIC VALLEY STRENGTHENS ITS ACTIONS IN EUROPE AND JOINS THE VALUE OF BEAUTY ALLIANCE

COSMETIC VALLEY has recently joined the Value of Beauty Alliance to reinforce the recognition of the cosmetics sector in Europe.

COSMETIC VALLEY is already settled in Europe

COSMETIC VALLEY, the coordinator of the French perfumery-cosmetics sector, is also the founder and pilot of the S3 "GO4cosmetics" partnership formalized in 2021 by the European Commission. Based on this European Commission's mandate at the interface between companies, Regions, economic development agencies, research and training establishments and clusters, COSMETIC VALLEY implements actions for the recognition of the sector in accordance with European industrial policies.

First Association to join the Value of Beauty Alliance

By joining the Alliance, COSMETIC VALLEY intends to pursue its actions in Europe. Together we will be able to amplify the capacity of the cosmetics industry to make itself known on a European scale, both by institutions and citizens, by also relying on the regional dynamics of the sector instilled by COSMETIC VALLEY and its EU partners members of the Global Cosmetics Cluster.

The Value of Beauty alliance was established earlier this year to bring together all actors of the European beauty and personal care value chain. Its aim is to raise awareness and

understanding of the positive impact the whole value chain has in Europe both at an economic and societal level.

Indeed, the beauty and personal care sector plays a vital economic and societal role in Europe. However, the importance and scale of the beauty value chain is often underestimated. The industry is a cornerstone of European excellence and recognised as a world leader contributing over €29 billion to the economy each year and employing almost 3 million people¹. The sector is a leader in innovation, investing an estimated €2.35 billion in research and development annually².

The members of the Value of Beauty alliance - www.valueofbeauty.com - are Albéa, Ancorotti Cosmetics, Beiersdorf, DSM-Firmenich Fiabila, Givaudan, IFF, KIKO Milano, L'Oréal Groupe, Patyka, Puig, and now Cosmetic Valley.

ABOUT COSMETIC VALLEY - "*Beating heart of the world cosmetics industry*"

COSMETIC VALLEY is the leading global perfumery-cosmetics network and coordinator of the French sector. The association brings together all the know-how of the profession, from plant cultivation to finished products. Its mission: to promote the French brand through innovation, export, business, employment and training, strengthen the visibility and attractiveness of research laboratories, companies and regions and share the challenges and opportunities of the sector to serve its economic development.

COSMETIC VALLEY is a competitiveness hub at the cutting edge of innovation, sponsoring public and private research and development partnerships within the perfumery-cosmetics sector.

This jewel in the French economy defends the voice of a fabric of more than 6,300 establishments of all sizes (85% VSE/SME/SMB and all the world leaders), accounting for nearly 226,000 jobs for €71 billion estimated turnover and more than a thousand patents lodged per year. It is the world's largest exporter of perfumes and cosmetics, with €21 billion of exports in 2023.

The new COSMETIC VALLEY catchphrase "FRANCE CARES FOR YOUR SKIN" seals the values of a sector that bears emotion, intimacy and universality, with major ambitions for scientific progress and the environmental responsibility of the sector. Cosmetics, an industry of the past and the future.

www.cosmetic-valley.com

ABOUT THE VALUE OF BEAUTY

The Value of Beauty Alliance has been founded by six companies from across the beauty and personal care value chain – L'Oréal Groupe, Beiersdorf, IFF, Givaudan, KIKO MILANO and Ancorotti Cosmetics.

The aim of the Alliance is to bring together actors of the European beauty and personal care value chain to raise awareness of the importance of cosmetics products and the positive contribution the industry makes to Europe both from an economic and societal standpoint. The Alliance is open to any company that is part of the European beauty value chain, including private companies and trade associations.

<https://valueofbeauty.com/>

¹ Eurostat (2015)

² Cosmetics Europe & Euromonitor International (2023). Market Performance: European Cosmetic, Toiletry & Perfumery Data.

COSMETIC VALLEY press contacts:

Béatrice Parrinello-Froment - beatriceparrinello@bpfconseil.com - +33 6 63 72 16 06

Cyrielle Lafitte - cyrielle@bpfconseil.com - + 33 6 70 06 50 48