



Kao to Acquire Bondi Sands

Kao Corporation announced today that it and its wholly owned subsidiaries Kao Australia Pty. Limited and Kao USA Inc., has signed an agreement to acquire the Bondi Sands brands via the acquisition of Bondi Sands Australia Pty Ltd and related Bondi Sands companies. The Kao Group is known as a leading manufacturer and marketer of globally recognized beauty brands such as John Frieda, Jergens, Curél and Bioré. Bondi Sands is a renowned Australian sun product company that specializes in self tanning, sun care, skincare and body products. Terms of the agreement were not disclosed.

Bondi Sands sun care products are available in over 32 countries, including Australia, the United Kingdom, and the United States. Their high quality, distinctive formulations combined with sustainable practices have gained a loyal consumer base. In Australia, where sun care awareness is extremely high, Bondi Sands has a leading share of the self tanning market, enabling consumers to achieve a beautiful, healthy tan without the damaging effects of the sun.

The Kao Group has positioned skincare as one of the key growth drivers in its mid-term management plan. With the acquisition of Bondi Sands, Kao will put an even greater focus on the skin protection category, helping consumers to protect their skin from external environmental factors to establish a firm position globally in the sunscreen and self tanning markets. By leveraging Kao's vast UV care technologies in the Japanese market and self tanning technologies in the U.S. market, Kao will expand its global business portfolio and further accelerate its business growth. Consistent with its vision of protecting future lives, the Kao Group will continue to invest in and seek aggressive investments for global growth with a focus on skin protection.

Bondi Sands was founded in 2012 in Melbourne, Australia, with a mission to create high quality and easy to use products that provide a natural looking tan. Named after Australia's most iconic beach, the brand quickly grew a strong following by consumers worldwide. Bondi Sands' commitment to quality, affordability, inclusive product offerings and sustainability has contributed to its success in the sun care and self tanning industry. In addition to their extensive self tanning assortment, Bondi Sands offers a range of sun care and skincare, including broad-spectrum sunscreens designed to protect the skin from harmful UVA and UVB rays, as well as after-sun products to soothe and nourish the skin post-sun exposure.

"Bondi Sands is an incredible brand and a perfect fit for the Kao Consumer Care Business portfolio," said Karen Frank, President, Consumer Care Business, Americas and EMEA. "Quality, innovation, environmental responsibility, accessibility and community are at the forefront of

everything it does, ideally aligning Bondi Sands to our own brand values and corporate philosophy, which we call the 'Kao Way'." Karen continued, "The addition of Bondi Sands to our consumer family of brands will greatly advance our mission to be the preeminent leader in the global skin protection business and continue our journey of offering diverse products that promote a 'Kirei' lifestyle that is healthy, inclusive and sustainable for all."

"Kao's values and principles match those of Bondi Sands, as we both share an unyielding commitment to delivering innovative products that protect the skin and enhance the lives of our valued customers worldwide," said Shaun Wilson, Co-Founder, Chief Executive Officer of Bondi Sands. "The integration of Kao's renowned scientific and technological resources into our operations is an unparalleled opportunity that will significantly contribute to the exponential growth of our brand, empowering us to further expand our product offerings and advance our research and development initiatives. With this partnership, we can now confidently explore untapped markets, reach more customers around the world and continue to fulfill our company mission."

The acquisition is subject to normal regulatory review and approval.

About Kao's Consumer Care Business: Kao's Consumer Care Business offers quality, premium beauty solutions for customers around the world. Whether it is hair transformations, skin-care solutions or helping our customers to de-stress and relax: their brands Ban, Bioré, Curél, Guhl, Jergens, John Frieda, MegRhythm, MyKirei by KAO and Wakati offer a range of amazing, customer focused products, developed and crafted with care. This care also goes into exploring how to make our products more sustainable. The mission of Kao's Consumer Care Business is to make everyday moments more extraordinary for everyone.

About Bondi Sands: More than the best Self-Tanning, Suncare, Skincare and Body products, Bondi Sands is about sand, sea and sun and the lifestyle that comes with it. Inspired by Australia's most iconic beach and a desire to make the ultimate tan accessible to everyone, their premium quality formulas work to give you an even, naturally golden tan that hydrates and nourishes your skin meaning you stay bronzed for longer. Overall, Bondi Sands is renowned for its range of self-tanning, suncare, and skincare products that provide a natural-looking tan and protect the skin from the sun's harmful rays.