



MEDIA RELEASE

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Expansion into Asia: The Mibelle Group acquires Gowoonseung

The Mibelle Group, an M-Industry company, is entering the South Korean market following its retroactive acquisition of Seoul-based company Gowoonseung Cosmetics Co., Ltd. effective as of 29 June 2018. With its “Dr. G” brand, Gowoonseung specialises in dermocosmetics and fits perfectly with the Mibelle Group’s international expansion strategy and brand portfolio. It was agreed that the sale price would not be disclosed.

The Mibelle Group is retrospectively acquiring the cosmetics company Gowoonseung effective as of 29 June 2018 and with it the dermocosmetics brand “Dr. G”. This acquisition represents another milestone in the Mibelle Group’s international growth strategy. “With the “Dr. G” brand, we are entering one of the most important international skincare markets. The Mibelle Group is also supporting the Migros Group’s health strategy with new competency in dermocosmetics,” explains Luigi Pedrocchi, CEO of the Mibelle Group. The acquisition of Gowoonseung secures the Mibelle Group’s access to Asian markets, innovative technologies and business models, as well as synergies with its own projects.

Asia as a leading beauty market

The skincare market in Asia is growing at a rapid pace. As the world’s eighth largest personal care market, South Korea is of particular interest. The country is considered a global pioneer with its K-Beauty trend and it has a high level of expertise in the beauty and healthcare sector. With the “Dr. G” brand the Mibelle Group is expanding its pan-Asian sales network, which is also very attractive for customers in Europe and North America.

Gowoonseung – an innovative cosmetics company with a solid foundation

Gowoonseung Cosmetics Co., Ltd. was founded in 2000 and offers a range of dermatological cosmetics products and services. The “Dr. G” brand, represented by clinically trained dermatologist and company founder Dr. Gun-Young Ahn, has developed into a well-known beauty and skincare brand in Korea. Gowoonseung is in a solid financial position and in 2017 generated turnover of 28 million Swiss francs. The company employs around 60 staff and exports to over 30 countries. The Mibelle Group is taking on all Gowoonseung staff.



Brief outline of Mibelle Group

Mibelle Group is the umbrella brand for the Migros companies Mibelle AG in Buchs, Switzerland, Mifa AG in Frenkendorf, Switzerland, Mibelle Ltd in Great Britain and Ondal France S.A.R.L in France.

As a full-service provider for the production of own brands, the Mibelle Group is active in three fields of business: Personal Care, Home Care and Nutrition. The Mibelle Group is also committed to development and marketing of exclusive brands in the cosmetics sector through Mibelle Group Brands. As an independently operating area of business, Mibelle Group Biochemistry specialises in research into and development of actives for cosmetic applications and enjoys an outstanding reputation in the global cosmetics industry.

The Mibelle Group is the third-ranked own-brand manufacturer in the European market. The Group, which is part of M-Industry, employs around 1,200 people and achieved annual turnover of 455 million Swiss Francs in 2017.

Media contact

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