

## PUIG: 100 YEARS OF A FAMILY BUSINESS

2014 marks the 100<sup>th</sup> Anniversary of Puig, a family-owned business now in its third generation, founded in 1914 in Barcelona by Antonio Puig Castelló.

What began as a small importing concern grew successively, over its first century, into a prosperous distributor of beauty products and scents; a flourishing fragrance business; a firm with an international footprint, recognized for creativity, innovation and design; a fashion company, owner of prestigious labels in Paris and New York; and now a global player in the luxury sector.

**The Puig business model is unique in the industry.** The company portfolio combines **owned fashion and fragrance brands:** Carolina Herrera, Nina Ricci, Paco Rabanne and Jean Paul Gaultier; **prestigious licensed fragrances:** Prada, Valentino, and Comme des Garçons; and **designer and celebrity fragrances.**

### Family Values

Puig is always inspired by the values expressed in the powerful words of the company motto: *Passion, People, Performance*. These common values keep all the 4,200 employees of Puig headed in the same direction.

### *Passion*

We enter whole-heartedly into our endeavors. Our people are passionate about the quality of our products, the success of our business, the dreams of our consumers.  
For Puig, Passion is... Audacity. Emotion. Creativity. Innovation.

### *People*

It takes the collective talent of ambitious, hard-working teams to create, manufacture and market some of the world's most distinctive fragrances.  
At Puig, People means...Commitment. Entrepreneurship. Authenticity.

### *Performance*

As a family-owned company we have the ability to take the long view. And we have the agility to seize opportunities as they arise. Our consistently strong performance speaks for itself.  
At Puig, Performance stands for...Long-term Vision. Common Sense. Embrace of Challenge. Efficiency.



## THE COMPANY

**Puig is a third-generation family-owned fashion and fragrance business based in Barcelona. The strength of Puig lies in its ability to build brands, to shape the image of brands through fashion, and to translate that same image into the world of fragrance through storytelling and product excellence.**

The company's strong performance has resulted in net revenues of €1,499 million in 2013. Puig success stories include a combination of **owned brands** such as Carolina Herrera, Nina Ricci, Paco Rabanne and Jean Paul Gaultier, **licenses** such as Prada, Valentino and Comme des Garçons, and celebrity fragrances. Puig products are sold in more than 140 countries.

"Puig excels in its ability to build brands through fashion, and we are at our best when translating that image into the world of fragrance, through storytelling and the excellence of our products."  
Marc Puig, Chairman and CEO

"We believe that the key to our success has been the combination of excellent management of the business with our passion for fashion and fragrances. We've combined creativity, design and passion for innovation in a unique business model."  
Marc Puig, Chairman and CEO

### **Fashion and Fragrance**

Puig is positioned as one of the world leaders in selective perfumery and fashion. In the 1980s the company made its first acquisition in the fashion world with Paco Rabanne.

Puig owns three major fashion brands: Carolina Herrera, Paco Rabanne and Nina Ricci. In addition, since 2011 Puig is the majority shareholder of Jean Paul Gaultier. Puig works closely with each House to maintain their status as internationally renowned fashion brands.

### **Puig and its brands**

Puig conducts its activity in the fragrance industry with a broad portfolio of brands, both owned and licensed, reaching consumers across the globe.

Puig offers Premium fragrances with Prada, Valentino and Comme des Garçons, as well as exceptional Prestige fragrances including Paco Rabanne, Carolina Herrera and Nina Ricci.

Puig also markets Beauty brands, among which are highly successful trade names such as Shakira, Antonio Banderas and Mango. All of the fragrances are created, produced and distributed by Puig.



FASHION	FRAGRANCES			COSMETICS
Our own brands NINA RICCI CAROLINA HERRERA PACO RABANNE JEAN PAUL GAULTIER	<b>PREMIUM</b>  Licenses PRADA PARFUMS VALENTINO PARFUMS COMME DES GARÇONS PARFUMS	<b>REGIONAL FRAGRANCES</b>  Our own brands AGUA BRAVA QUORUM  Licenses ADOLFO DOMINGUEZ AGATHA RUIZ DE LA PRADA	Licenses DAVID BUSTAMANTE MASSIMO DUTTI DON ALGODON SPRINGFIELD ROSARIO FLORES PACHA PULL & BEAR ALASKA & MARIO	Our own brands PAYOT VITESSE
	<b>PRESTIGE</b>  Our own brands NINA RICCI CAROLINA HERRERA PACO RABANNE	<b>LOCAL FRAGRANCES</b>  <b>Spain</b> Our own brands BRUMMEL VICTORIO & LUCCHINO SPORTMAN ANOUK AZUR	<b>Latin America</b>  Our own brands LAVANDA AÑEJA ROYAL REGIMENT AGUARIUS  Licenses HERBALIFE JULIANA PAES RAFA MARQUEZ	<b>TOILETRIES</b>
	<b>INTERNATIONAL FRAGRANCES</b>  Licenses ANTONIO BANDERAS SHAKIRA MANGO			Our own brands HENO DE PRAVIA LAVANDA PUIG

## FIGURES

Over the last decade, sales of Puig have grown by 7% per annum. During this period, net revenue has risen from €790 million to €1,499 million. Pre-tax profits have soared from €4 million in 2004 to €248 million in 2013; and the company's net income from €1 million to €176 million.

In the same ten years, international sales have grown from representing 51% of total turnover in 2004 to 86% of total turnover in 2013. Puig has expanded its share of the international select perfumery market from 3.4% in 2005 to 8.6% in 2013. The company is now the sixth-ranking firm in the international selective perfumery sector.

At end 2013, Puig had 4,204 employees, 40% of whom worked in Spain.

The company's three production facilities in Spain manufacture 67% of Puig products sold around the world; its factory in Chartres, France is responsible for another 31%.

Puig presently has subsidiaries in 21 countries and sells its products in more than 140 countries around the world.



## INNOVATION, DESIGN AND CREATIVITY

**The blend of creativity, design and passion for innovation has been the key to the company's success.**

Puig builds on a collaborative model in which the various departments are part of a well-oiled machine. The process of creating a perfume can take up to four years, during which the Sales and Marketing teams, **Research Center**, **Perfumery Center** and **Packaging Center** all work together seamlessly.

The idea of a new perfume emerges from the relationship between Puig and the brand. Once the concept has been validated, professionals from different fields begin a meticulous development process, in which collaboration and teamwork are of the essence.

### **The Research Center**

Since 1949, R&D is performed in the **Research Center**, the formulation and development laboratories at Puig, responsible for undertaking new projects and ensuring their quality and effectiveness.

This is where both raw materials and finished products are analyzed, and where *in vitro* tests are performed to analyze the safety and harmlessness of the fragrances.

The evaluation of the product is then carried out, in order to analyze the sensations it arouses before and after coming in contact with the skin. In the search for new formulas and means of product testing, Puig has been developing alternative methods to animal testing since 1990.

Efficacy tests are also performed to ensure product acceptability and to support subsequent marketing efforts based on the product's attributes.

Simultaneously, the robustness of the product and its chemical formulation are tested in order to minimize the risk of contamination, using safe, effective and environmentally friendly preservatives.

At the same time, the **Research Center** works on meeting all the required legislation for each of the target markets and carries out the necessary pre-launch procedures.

Formulas, tests, experiments and documents are all housed in the **Research Center**, which employs more than 40 professionals from a variety of fields including chemical engineers, pharmacists, biologists or "galenists" (chemists specialized in perfecting formats for medicine or cosmetics: gels, lotions, etc.).

### **The Perfumery Center**

This is where perfumes become reality, the creation center for new fragrances. Puig is one of the few companies with an in-house creative center, and this, together with constant collaboration with the world's finest perfumers, makes the creative process of Puig fragrances unique.

This center hosts a team comprised of perfumers, chemists and assessors. The latter are experts in the world of fragrances and trends; they are responsible for providing constant feedback until the perfect formula is obtained.

The creative work here is carried out by the marketing team, whose members work closely with the sales department, the **Packaging Center** and the **Research Center**.



“At Puig, our *raison d'être* is to transcribe a concept into scent and express it through the world of fragrances, so that it breathes the very values of the brand, making it exclusive and distinctive, inspired by current trends yet enduringly attractive.”

Marc Puig, Chairman and CEO

### **The Packaging Center**

Design emerged as a key element in the company's industrial process during the 1950s, under the leadership of Antonio Puig Planas, the founder's son.

Ever since, design has remained an essential factor in the commercial success of Puig brands, second only to the fragrances themselves.

The **Packaging Center** aims to satisfy an enthusiastic and demanding public with designs that can be developed on an industrial scale without sacrificing aesthetics or functionality.

A team of engineers creates the packaging, with precision and originality as their foremost priorities. For their part, graphic designers strive to produce boxes, labels and wrapping that conform to legal norms while still appealing to consumers.

This creative space accords as much importance to the bottle design and its beauty as to functionality, materials and market specifications. The quest for quality and the perfect product stimulates designers to create unique bottles, in perfect harmony with the fragrance they contain.



## SUCCESS STORIES

### **Nina Ricci**

Born in Turin in 1883, Nina Ricci moved to Monaco with her family and later settled in Paris. The combination of her Italian origins and Parisian experience was key to the unique character of her designs.

At just 22, Nina Ricci began work as a designer, dedicating her entire career to the world of fashion. In 1932 she decided to establish her own couture house with the support of her son. An excellent craftswoman, she worked directly on the mannequin, a technique that contributed to her refined and romantic style.

In tandem with her enthusiasm for fashion, her passion for perfumes also marked the life of the designer. In 1945, her son Robert Ricci created the House's first perfume, Cœur Joie, followed by L'Air du Temps, the iconic classic known the world over.

Following an extremely successful career, Nina Ricci withdrew from designing at the age of 70, although she continued to supervise each creation that carried her name.

#### *Nina Ricci lives on*

Puig acquired the House in 1998, with the intention to revive and refresh the brand. Since then, Puig has worked to build an international brand, creating contemporary and modern prêt-à porter and elevating Nina Ricci to the summit of the fashion world.

Today, Nina Ricci embodies a rich heritage of origins and sensibilities: a French brand, with an Italian name, owned by a Spanish luxury firm, with Englishman Peter Copping as its creative director.

When creating a new collection, Puig stays true to the Nina Ricci spirit, while adding new, modern touches to surprise and delight... Feminine, romantic, fresh, fragile yet strong: the Nina Ricci style remains timeless and unique.

The Maison Nina Ricci is situated on Avenue Montaigne, the original location where the designer set up shop in the 1950s.

In 1998, Puig acquired Nina Ricci, the legendary French fashion house. The challenge was to continue the romantic Parisian spirit that symbolized the brand while infusing it with a new creative energy.

#### *Nina by Nina Ricci. A Fairy Tale*

To reinvent a more beautiful reality, Nina Ricci tells a new, modern fairy tale that is seductive and captivating. To all young women searching for surprise and fantasy, Nina by Nina Ricci fragrance promises charm and enchantment in a "wonderland" where reality acquires the colors of dreams.

Nina, launched in July 2006, is now one of the ten top-selling perfumes in the world. Working together, Puig creative and marketing teams produced this expressive, emotional fragrance – a success from the day of its launch.



## **Carolina Herrera**

In 1981, with the endorsement of legendary *Vogue* editor Diana Vreeland, Carolina Herrera showed her first collection at the Metropolitan Club, an iconic New York venue. The Carolina Herrera collection was enthusiastically received by clients and the press alike. A new fashion label was born.

Carolina Herrera opened her atelier shortly after her inaugural show and, together with a team of experts in haute couture, built an empire that is now synonymous with luxury and the city of New York. Carolina Herrera took another leap in 1987 and showed her first bridal collection, designed for women who want to celebrate their special day in exceptional style.

Puig and the designer have sustained a historic relationship of over 20 years. In 1988, Carolina Herrera launched her first fragrance together with Puig. Since then, the success of her fragrances and the relationship with Puig have both steadily grown. In 1995 the entire Carolina Herrera fashion and fragrance business became a wholly-owned Puig brand.

### *Worldwide acclaim*

Since her first collection, Carolina Herrera has met with the approval and admiration of the North American public; her definitive accolade came with the creation of Caroline Kennedy's wedding gown.

Acclaimed as "Fashion's First Lady," Carolina Herrera was named the CFDA Womenswear Designer of the Year in 2004 and honored with the Geoffrey Beene Lifetime Achievement Award in 2008. She has been mentor to graduating design students for years and she recently received an honorary Doctorate of Fine Arts from the Fashion Institute of Technology. Carolina Herrera has also served as an ambassador for the American Cancer Society and the Intergovernmental Institution in the fight against malnutrition.

The designer currently has two fashion lines, ready-to-wear Carolina Herrera New York and the CH Carolina Herrera lifestyle range, the latter sharing the same brand values, but more accessible to a wider public.

Carolina Herrera has four flagship boutiques, 54 points of sale for ready-to-wear Carolina Herrera New York, 30 Carolina Herrera Brides points of sale and 102 CH Carolina Herrera stores, in exclusive locations such as Bal Harbour, Miami, close to Place Vendôme in Paris, Ginza in Japan and Saint-Tropez.

### *CH Carolina Herrera*

CH Carolina Herrera is the brand's lifestyle line, launched in 2001. Inspired by her vision of accessible elegance for the urban, cosmopolitan woman, and in collaboration with her daughter, Carolina Herrera has come up with a modern lifestyle concept: comfort and ease with an aura of luxury. A spirit reflected by the in-store environment, which feels like an intimate, welcoming home.

This new line maintains the same level of quality, exclusivity and sophistication as her ready-to-wear Carolina Herrera New York.

Carolina Herrera is a designer identified by her elegance and the incomparable style of everything she does. All the values of the Carolina Herrera brand are encompassed by her first fragrance: femininity, luxury, elegance, timelessness and emotion. It is, without a doubt, a genuine classic, enveloped in an aura of prestige.



The scent produced by Puig was a version of what Carolina Herrera herself wore, a fragrance she blended with jasmine and tuberose oils. The packaging, in white with black polka dots, reflected a pattern Carolina Herrera often used in her clothing. Creativity and innovation came together to make something unique and begin a story that is set to continue into the future.

#### *212: The Young Spirit of New York*

212 is a fragrance designed to appeal to the new urban generation. Again, a creative approach is the key that unlocks the imagination of the consumer.

The 212 packaging conceals more than it reveals. Inside is an unusual glass and metal structure that is both modern and classic. Not merely a pretty design with familiar architectural shapes, it is also functional: two perfumes in one, one stays home, the other goes out in your bag or travel case.

212 has grown nonstop year after year and currently sells ten times more than when launched in 1997.

### **Paco Rabanne**

A daring designer with an inimitable style, Paco Rabanne is the visionary behind a fashion and fragrance label known the world over: a creator as unconventional as he is iconic.

Francisco Rabaneda was born in the Basque Country (Spain) in 1934 and studied architecture in Paris for 12 years. An unlikely career path for the designer who burst upon the fashion scene in 1965 with the House of Paco Rabanne.

He presented his first collection in 1966, “12 Unwearable Dresses in Contemporary Materials,” embellished with metal discs. Nicknamed “the metallurgist” by Coco Chanel, he applied his avant-garde vision of fashion to plastic accessories and metallic dresses, executing each piece with the masterful precision of an engineer.

Between 1967 and 1970, Paco Rabanne researched and created haute couture pieces using materials such as paper, phosphorescent furs and aluminum. Some of his creations were later acquired as works of art by museums like the MoMA in New York.

Architecture, boldness, sensuality and innovation express the quintessence of Paco Rabanne: an emblematic style that still maintains its unique identity.

“Creation isn’t seduction, but a shock effect. I try to create moments of emotion, because the emotion is real.”

Paco Rabanne

Distinctive, daring, different: Paco Rabanne challenged the established rules of haute couture, arriving like a creative whirlwind on the conservative Parisian fashion scene. Puig recognized a kindred spirit and an opportunity to explore an exciting new territory in perfumery.

Paco Rabanne grew up in France, the son of Spanish immigrants, and was one of the most flamboyant designers of the 1960s. Rabanne’s designs were thought too cutting-edge for Spain at the time, but soon, thanks to the innovative vision of Puig, his fragrances became an international success. His first fragrance, Calandre, was created in 1969.



### *1 MILLION and Lady MILLION: living the fantasy*

Today Paco Rabanne's creative energy continues just as strong as ever. The 1 MILLION bottle, shaped like a gold ingot, contains a flamboyant and seductive fragrance, with an inspiring story behind it.

Forty years ago, Paco Rabanne, inspired by metal, created a dress (for an exhibition in Paris in May 1968) made of 20 pounds of gold plaques, inlaid at the collar with 300 carats of diamonds.

This design, a pure extravagance worn by a famous French singer, marked the start of Rabanne's fixation with gold.

1 MILLION launched its feminine version, Lady MILLION, in 2010. Provocation, excess, fantasy and humor are the keys to its success.

Since its launch in July 2008, 1 MILLION has sold over 23 million bottles, while Lady MILLION had sold 5 million bottles just eight months after its launch in March 2011. Successes that enabled Paco Rabanne to carve out a spot among the world's top eight selective distribution brands. In addition, both fragrances and their bottles have received prestigious awards in several European countries, such as the Fragrance Foundation – 2009 *Grand Prix du Parfum* (also known as the FiFi Awards) for best men's fragrance, best new men's fragrance packaging and best new men's fragrance advertising campaign. The perfume was acclaimed that same year in the United Kingdom and Italy, followed by France in 2010. As for Lady MILLION, she received the Spanish award for the 2010 best women's fragrance.

Invictus, the latest masculine from Paco Rabanne, is poised to emulate the success of its predecessors. Concept, scent, packaging and ad campaign combine to convey the fantasy of the ultimate victor, the champion envied by men and desired by women. Right out of the gate, Invictus has made its mark in the marketplace.

### **Jean Paul Gaultier**

Jean Paul Gaultier has pushed boundaries ever since he began to reinvent the idea of fashion, injecting glamour and humor into women's wardrobes.

Over the years he has given expression to a new, unique vision of femininity and seduction, often at odds with conventional ideals of beauty.

Jean Paul Gaultier began his career on his 18<sup>th</sup> birthday, in 1970, at Pierre Cardin. After working for a variety of designers, he had his first show in 1976 and decided to establish his own fashion house.

In the 1980s, after receiving official recognition from both the press and his clients, he became one of the era's most renowned designers. He made his menswear debut in 1984 with the "L'Homme Objet" collection. In 1997 he reached his dream with the first Couture Gaultier Paris collection, thus gaining access to the world of haute couture.

In 2011, the Jean Paul Gaultier brand became part of the Puig portfolio. The label's ready-to-wear and accessory lines are distributed in over 50 countries.

### *Modern extravagance*

Jean Paul Gaultier brilliantly revives fashion trends of the past. The designs are both modern and dazzling, defying convention and reinterpreting tradition in a new, modern light.



Throughout his career, Jean Paul Gaultier has worked with dancers, musicians and filmmakers. Examples of his work include the memorable costumes worn by Madonna on her Blond Ambition Tour. His first wardrobe project for film was “The Cook, the Thief, His Wife & Her Lover” by Peter Greenaway in 1989, followed by the costume design for “The City of Lost Children” by Jeunet and Caro, “The Fifth Element” by Luc Besson and three Pedro Almodóvar films: “Kika,” “Bad Education” and “The Skin I Live In.”

Jean Paul Gaultier’s creative vision has allowed him to see the world from a different perspective, integrating the French essence and global culture. A wild imagination that offers an open view of society, a world of fantasy, sensitivity, extravagance and boldness where anyone can be themselves, a world without discrimination, a unique “fusion couture.”

## **Prada**

Prada is one of the most influential brands in the history of fashion. Prada brings together tradition and innovation, it stands for constant progress toward the future, with respect for the legacy of the past. The innate love of quality, attention to detail and forward-looking approach that characterize Prada perfectly complement Puig values.

### *Prada Luna Rossa: A Salute to Extreme Sailing*

Prada’s masculine fragrance took the name of Luna Rossa in tribute to the values of extreme sailing: daring; the relentless pursuit of excellence; a passion for innovation; and reverence for nature. Prada Luna Rossa transmits the force and freshness of the elements, thanks to a formulation based on natural ingredients of superb quality.

Modern materials combine to create a contemporary bottle that salutes the sport of sailing. Apertures pierced in the metal casing reveal the silvery juice within. Silvery too are the stormy shades of gray used for the flask, shot through with an iconic red line that symbolizes innovation.

### *Prada Candy: Instantly Seductive*

Daring, provocative and extreme, Prada Candy marks a new stage in the history of Prada fragrances. It’s instantly seductive: pure pleasure, wrapped in impulsive charm. A striking explosion of pink and gold, Prada Candy invites us to walk on the wild side, showing us a new facet of Prada femininity where more is more and excess is everything.

Prada Candy evolved from a desire to push things to the limit and beyond, to create a totally new, unexpected and optimistic concept. There is no better time than now to be daring and passionate about life.

## **Valentino**

As a young Italian designer, Valentino Garavani created his first collection for women in Rome in 1960. Today Valentino is a fashion label associated with opulence, an obsession for beauty and sensuous silhouettes. The name Valentino stands for quality, timelessness and perfection: quintessential values of Italian fashion, all major points of reference



### *Valentino Uomo: Past Meets Present*

Launched in January 2014, Valentino Uomo has a complex, sophisticated personality, inspired by a man who wears his innate elegance with nonchalance. The distinctive prism-cut glass bottle is an interpretation of a favorite Valentino motif: it recalls the stonework on certain Renaissance *palazzi*.

### *Valentina: The New Muse*

A haute couture fragrance that captures the essence of the Valentino woman, Valentina is beautiful, radiant, a fascinating study in contrasts. Innocent yet mischievous, daring yet refined, with the particular charm and worldliness of a modern muse... In its first year on the market, Valentina ranked among the top 20 women's fragrances.

## **Comme des Garçons**

What are the limits of creativity? Is anything possible? Puig has always believed in exploring new territories, in venturing where no one has been before.

In 2002, Puig signed an agreement with one of the world's most cutting-edge fashion houses: Comme des Garçons. A brand led by a fashion visionary, Rei Kawakubo, who would only work with a company that could support and nourish her uncompromisingly innovative creative visions. Puig made that commitment a reality.

### *CdG 2: The Alternative to Perfume*

A no-gender fragrance made from synthetic ingredients, in a bottle that won't stand up. CdG 2 challenges our preconceptions of what a fragrance should be. Different, unique and uncompromising, fragrances that explore contrasts and celebrate diversity.

The epitome of pure unadulterated creativity finds its expression in the collaboration between Puig and Comme des Garçons.

Extraordinary experiences that lead to new inspirations.

## **Antonio Banderas**

Antonio Banderas, one of Spain's most celebrated film stars, claims his fascination with scents dates back to his childhood; his personal experiences and special moments are linked to evocative aromas full of life. In fact, he often maintains that the smell of spring in Malaga has left a profound impression on him.

Antonio Banderas Fragrances was created in 1997. Through his fragrances he expresses his personality, his values, his feelings, his passions, his artistic vision and his undeniable power of seduction. The first fragrance was Diavolo for Men (1997), an immediate success that was followed by others like Blue Seduction (2007) and The Secret (2010).

In the course of his relationship with Puig, Antonio Banderas has also ventured into the creation of women's perfumes, such as the successful Blue Seduction for Women or his latest release, Her Golden Secret.

His highest sales are currently recorded in Chile, Spain, Argentina and Russia.



### *Antonio Banderas: A Committed Artist*

Antonio Banderas has always leveraged his popularity to promote initiatives that help those most in need. In 2010 he created the *Lágrimas y Favores* (Tears & Favors) Foundation which provides support for university students and cancer patients.

He has also collaborated with the Garrahan Foundation in Argentina and Broadway Cares/Equity Fights AIDS. This type of outreach has earned him an official appointment as United Nations Development Program Goodwill Ambassador for the fight against poverty.

The launch of his fragrances is also linked to solidarity projects, an important consideration for both Antonio Banderas and Puig. That is why in 2010, for the launch of his fragrance *The Secret*, Antonio Banderas went behind the camera to create his first photo exhibition, “Secrets on Black,” in which he presented his personal vision of seduction and women.

The collection has been shown in New York, Madrid, Buenos Aires and Rio de Janeiro. In each of the cities, a selection of signed and certified photos were auctioned off to raise funds for local NGOs.

A year later, for the launch of *Her Secret* in 2011, the actor decided to reach out and support young filmmakers by spearheading an international short film competition called “Make it Short.”

In 2013, Antonio Banderas went back behind the camera to present his second photo exhibition inspired by his new feminine fragrance *Her Golden Secret*. The traveling exhibition will visit Madrid, Chile and other Latin American countries where the signed and certified photos will be auctioned off to raise funds for local women’s NGOs.

### **Shakira**

In 2008, Puig began working with Shakira, the international pop phenomenon, to design her first fragrance, *S by Shakira*. The creation of this perfume was a long process, in the course of which the artist discovered a genuine passion for the world of scents. Shakira’s collaboration with Puig that resulted in four signature perfumes: *S by Shakira*, *S by Shakira Eau Florale*, *Elixir* and now *Wild Elixir*. Shakira’s fragrances are a resounding success in Latin America, the most important market for the brand.

### *Shakira’s Essence*

During the creation of all her perfumes, Shakira has always shown a very high degree of involvement, with a passionate and perfectionist nature, great attention to detail and sensitivity.

A generous woman, genuine, committed and extremely feminine; a woman with both feet on the ground, but with a prodigious imagination capable of flying very high. Shakira is a free spirit and her fragrances reflect all the positive energy and the authenticity that make her much more than an international pop star: she’s a woman who goes to the heart of the people.

“In many ways, the creation of a fragrance is like composing a song: you need a mixture of inspiration and perseverance to do it well. It is one of those intangible things. Like a song, a perfume is composed of distinct, individual notes that come together to form a harmony. My fragrances are actually another way for me to express who I am.”

Shakira



## BARCELONA BASED COMPANY

Antonio Puig, a lover of art and a regular among the artistic circles of Barcelona, founded a company at the start of the 20<sup>th</sup> century dedicated to the creation of cosmetics and fragrances bearing his name. In 1922 he created the first Spanish lipstick, Milady, and so began the company's growth, steered by management closely tied to the family, which continues today.

“Being a family business has allowed Puig to draft mid- and long-term strategic plans, combined with the ability to adapt swiftly to the different trends and environments of shifting markets.”

Marc Puig, Chairman and CEO

Entrepreneurship has marked the evolution of Puig since its establishment; it continues to distinguish the company today. An entrepreneurial culture, along with unique working practices, solid ethics and determined efforts for continuous improvement have been the Puig family's guiding values throughout its history, conveyed from generation to generation to all their employees.

### **From Barcelona to the World**

Barcelona is the city that witnessed the company's birth and where the family roots lie. A city that has historically been a symbol of art and commerce, with celebrities such as Gaudí, Miró and Dalí. As an urban and communications hub, Barcelona has a long-standing commercial culture of maritime transport, already established by the Phoenicians and the industrial development of the 20<sup>th</sup> century that reinforced the city's growth and prosperity.

The two cities where the company's headquarters are located, Barcelona and Paris, were already pioneers in the creation of Modernism and Art Nouveau in 1900, and today both cities are closely linked to fashion, art and trends. In 2013 Puig transferred its Paris headquarters to the Avenue des Champs-Élysées, in the heart of the Golden Triangle, the city's luxury district.

In 2014, to mark its 100<sup>th</sup> Anniversary, Puig inaugurates its global headquarters in Barcelona: Puig Tower, designed by Pritzker award and Príncipe de Asturias Prize winner, Rafael Moneo, and CGA Arquitectos.

Situated on Plaza Europa, Barcelona's new business district, it is an endorsement by the Puig family of their native city's ambitions. “The Tower is the recognition of all we have done for the past years and at the same time a platform that allows this company to go forward. It stands in the middle of the past and the future,” declares Marc Puig, Chairman and CEO.

Puig Tower adheres to green criteria for water, energy, construction materials and systems, and waste. It has been awarded Gold LEED energy-efficiency certification, an international mark of excellence given by the US Green Building Council.

Nowadays, Puig products are sold in more than 140 countries and the company has a total of 21 subsidiaries in the following countries: Spain, United States, France, Portugal, Italy, Belgium, Austria, Switzerland, United Kingdom, Germany, Netherlands, Russia, Dubai, Singapore, Canada, Mexico, Panama, Peru, Chile, Argentina and Brazil.



## PUIG AND THE SEA

Puig has always had a natural affinity for water sports in general and sailing in particular. The company shares many of the values implicit to sailing: teamwork, know-how and striving for perfection. Puig sponsored the Copa del Rey de Vela from 1984 to 2006, where it excelled in several regattas with the boat *Azur de Puig*. In 2008, Puig began its sponsorship of the Puig Vela Clàssica Barcelona Regatta.

This competition was born of the desire of Puig and the Royal Yacht Club of Barcelona to reintroduce to the city the nautical spirit and tradition that has played a key role throughout its history.

In July 2014 the crown jewels of yachting history, boats of extraordinary beauty and historical significance, will sail into Barcelona harbor for a special edition of Puig Vela Clàssica. Not one, but two races will take place during the event, which coincides with the company's 100<sup>th</sup> Anniversary celebrations. In addition to the three-day VII Puig Vela Clàssica Regatta, a separate five-day championship race will be held for 12-meter boats that competed in the America's Cup from the 1960s through the 1980s.

"Tradition, aesthetics, competition – these are values shared by classic sailing and by our family company," states Marc Puig, Chairman and CEO.



## HISTORY

- 1914:** Antonio Puig S.A. is founded by Antonio Puig Castelló.
- 1922:** Launch of Milady lipstick, the first cosmetic of its kind produced in Spain.
- 1940:** Agua Lavanda is launched and becomes a longtime success.
- 1946:** A new factory and company headquarters is built on the Travessera de Gràcia in Barcelona.
- 1948:** L'Air du Temps is born, a milestone in perfumery: 50 years later, the Nina Ricci company will become part of Puig.
- 1950s:** Antonio Puig's sons – Antonio, Mariano, José María, and Enrique – join the Family business and the founder progressively turns over control to them.
- 1960s:** Construction begins on a factory in the industrial park of Besòs to meet the needs of the international expansion initiated by Mariano Puig.
- 1962:** Puig establishes a subsidiary in the USA.
- 1966:** Creation of Moana, a leading product line in the bath and body sector.
- 1968:** Launch of the men's fragrance Agua Brava. Creation of the perfume division of the Paco Rabanne brand in France to launch Puig into the international market.
- 1969:** Calandre, the first Paco Rabanne perfume, is released. Launch of Azur, which will become an enduring leader in the women's fragrance market.
- 1972:** Creation of the Puig subsidiary in the United Kingdom.
- 1973:** Paco Rabanne Pour Homme, a revolutionary men's fragrance is created. Puig launches the sophisticated women's fragrance Estivalia.
- 1976:** Construction of the factory in Chartres, France.
- 1979:** Puig subsidiary is established in Panama.
- 1982:** Quorum becomes the most international line for Puig, winning the award for best packaging at the annual FiFi Awards in New York.
- 1987:** Puig takes over the entire Paco Rabanne brand, including control of the fashion and accessories divisions.
- 1988:** The designer Carolina Herrera launches her first perfume.
- 1995:** Puig acquires the fashion division of Carolina Herrera New York.
- 1997:** Launch of the revolutionary Carolina Herrera 212 fragrances. Puig signs the actor Antonio Banderas to produce scents under his name, and launches Diavolo. Creation of Puig in Chile.
- 1998:** Nina Ricci perfume and fashion business is acquired. CEO Mariano Puig hands over the reins to the executive committee.
- 2000:** Puig acquires the Spanish perfume group Myrurgia, which includes the Adolfo Dominguez and Agatha Ruiz de la Prada perfumes. Puig enters the Middle Eastern market thanks to a joint venture with Chalhoub.



**2001:** Acquisition of Perfumería Gal. Creation of Puig in Argentina. Javier Cano becomes president of Puig, the first non-family member to hold the position.

**2002:** Puig signs an agreement to produce fragrances for Comme des Garçons. Sales outside Spain surpass 50 percent of the overall business. Mango's fragrances are added to the Puig portfolio.

**2003:** Puig signs with Prada to develop the Italian label's fragrances.

**2004:** Marc Puig is named CEO.

**2007:** Marc Puig becomes Chairman and CEO of the company. Manuel Puig is appointed Vice-Chairman.

**2008:** Paco Rabanne launches the men's fragrance 1 MILLION, which will become a sales success. Puig signs with the singer Shakira to produce her perfumes.

**2010:** Puig closes a deal with Valentino to relaunch the brand's perfumes. Puig subsidiaries open in Russia and Brazil.

**2011:** Puig acquires the fashion company Jean Paul Gaultier.

**2013:** Inauguration of the new headquarters on the Champs-Élysées in Paris. Launch of the men's fragrance Invictus from Paco Rabanne. Harvard University writes a case study on Puig.

**2014:** Celebration of the 100th Anniversary of Puig. Inauguration of Puig Tower, the new headquarters in Barcelona.



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