

The Body Shop International announces the acquisition of its Australia Franchise Business

Tuesday, February 3, 2015

The Body Shop announced today the completion of the deal to acquire, from Head Franchisee Mr. Graeme Wise the assets of Adidem Pty Limited, the company operating The Body Shop Australia since 1983. This acquisition will move the fifth biggest The Body Shop market's retail sales from a Franchise operation to a Company-Owned market.

Over the last 32 years, Mr. Wise has built the business in Australia into a The Body Shop® market renowned for its excellence in service and strong brand values. Commenting on the deal, Mr. Wise said *"In transferring ownership of the business to The Body Shop International, I am pleased that the future of the business will be in the best possible hands."*

Jeremy Schwartz, Chairman and CEO The Body Shop, said *"I am delighted to welcome the talented teams in Australia who have contributed to build a successful business in this strategic market. I am very much looking forward to working with them and pursuing the development of The Body Shop values, culture and business in Australia."*

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About The Body Shop

Founded in 1976 in Littlehampton, England, The Body Shop is a global beauty brand built on making people feel so good – face, body and soul. The Body Shop seeks to make a positive difference in the world by offering high-quality, natural skincare, hair-care and make-up produced in the spirit of entrepreneurship. The Body Shop pioneered the philosophy that business can be a force for good, and after being acquired by L'Oreal in 2006, it strives to scale up its vision. The Body Shop has more than 3,000 stores in 66 countries.

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