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CHALHOUB GROUP ENTERS THE PHARMACY SECTOR WITH FRENCH BRAND PATYKA PAVING THE WAY FOR SCIENCE-BACKED SKINCARE

- Chalhoub Group partners with Patyka signaling expansion into the GCC pharmacy sector
- The partnership aims to modernise the pharmacy and selective channels in order to make organic and sustainable brands accessible to consumers in the GCC
- Patyka's commitment to excellence, efficiency, and ethics makes them an ideal partner for Chalhoub Group

Chalhoub Group signed a joint venture agreement with French certified-organic skincare brand, PATYKA, marking its entry into the retail pharmacy sector. The joint venture is set to support the Group's long-term commitment to developing the regional skincare market and modernising the current selective and pharmacy channels by working with science-backed skincare brands.

Insights from Chalhoub Group's proprietary research indicates that today, skincare is projected to be the the fastest growing category in beauty. In addition, the pharmacy skincare sector in the GCC is worth approximately US\$1 billion, indicating the significance of the this market. With the rising demand for clean and sustainable brands, PATYKA will introduce a range of science-backed, organic, and sensorality products to meet the regional consumers needs.

PATYKA's values are built on three distinct pillars: efficiency, excellence, and ethics, and is one of the first skincare beauty brands worldwide to be certified as organic. It is a leading skincare brand in France throughout pharmacies as well as perfumeries and department stores. The partnership with Chalhoub Group is a testament of PATYKA's long-term vision of developing its brand and expanding its global footprint over the next decade.

Michael Chalhoub, President of Joint Venutres and of Strategy, Growth, Innovation and Investment at Chalhoub Group stated: "We are thrilled to have been chosen by Patyka as their partner in the Middle East, and to be given an opportunity to contribute to this great brand's growth in our region. We share with the Patyka team similar values, this willingness to help our consumers take good care of their skin, and a vision for the long term with great quality products built in a consumer-centric way."

Pierre Juhen, Chief Executive Officer at Finoli Group, commented: "We are excited to partner with Chalhoub Group and bring PATYKA to the Middle East market. PATYKA is committed to long-term investments and strategic partnerships, and we believe that our joint venture will bring a key brand to the region, continuing to address the evolving needs of customers and meeting the growing demand for high-quality, science-backed clean beauty products built on a foundation of ethics."

As part of PATYKA's international expansion and through this long-term partnership, Chalhoub Group aims to make PATYKA's product line available at pharmacies and stores across the UAE, Bahrain, Qatar, Kuwait, and Saudi Arabia by June 2023.

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ABOUT CHALHOUB GROUP – INSPIRE, EXHILARATE, DELIGHT

For over six decades, Chalhoub Group has been a partner and creator of luxury experiences in the Middle East. The Group, in its endeavour to excel as a hybrid retailer, has reinforced its distribution and marketing services with a portfolio of eight owned brands and over 300 international brands in the luxury, beauty, fashion, and art de vivre categories. More recently, the Group expanded its expertise into new categories of luxury watches, jewellery, and eyewear.

Every step at Chalhoub Group is taken with the customer at heart. Be it constantly reinventing itself or focusing on innovation to provide luxury experiences at over 750+ experiential retail stores, online and through mobile apps, each touch point leads to delighting the customer.

Today, Chalhoub Group stands for 14,000 skilled and talented professionals across seven countries, whose cohesive efforts have resulted in the Group being ranked third in the Middle East and first in Saudi Arabia as a Great Place to Work®.

To keep the innovation journey going, the Group has set up “The Greenhouse”, which is not just an innovation hub, but also an incubator space and accelerator for start-ups and small businesses in the region and internationally. This is just one of the several initiatives taken by the Group to reinvent itself, catalysed by forward thinking and future proofing. The Group has also been embedding sustainability at the core of its business strategy with a clear commitment towards people, partners and the planet, and by being a member of the United Nations Global Compact Community and signatory of the Women's Empowerment Principles.

ABOUT PATYKA

PATYKA is a pioneer French Certified-Organic Skincare brand. In 2002, PATYKA became one of the first brands in the world to be certified organic (ECOCERT* label).

PATYKA embodies a unique vision of beauty/ a unique vision of uncompromising beauty. Its high-performance skincare is highly concentrated in botanical and biotechnological active ingredients to deliver visible and proven results while fully respecting the environment and biodiversity. PATYKA skincare products are 100% made in France and distributed in ten countries in selective pharmacies, perfumeries, and department stores. PATYKA's Advanced Plumping Serum, which formula contains 4 types of natural origin Hyaluronic Acids, is the number 1 organic skincare in French pharmacies.

In 2020, in line with its commitments over the past 20 years, PATYKA officially became a “Mission-Driven Company” by including its “Mission Statement” in its Articles of Association. This Mission is broken down into precise goals, which implementation is ensured by an internal Mission Committee and supervised by an annual external audit.

ABOUT FINOLI GROUP

Patyka belongs to Finoli, a French industrial conglomerate founded in 2008, mainly active in the fields of beauty, wellbeing and healthcare. Through its subsidiaries and activity, the Finoli Group has been pursuing a vision of long-term development for over 10 years and promoting strong values: Excellence,

Innovation, Ethics and Merit. The Finoli Group is a private, independent company controlled and managed by its founders. Positioned in particularly buoyant and resilient markets, the Finoli Group foresees its development continuing rapidly, both organically and through external growth.

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