US personal care giant Procter & Gamble (P&G) is about to acquire Ouai, a haircare brand founded in 2016 by Jen Atkin, a hairdresser and the darling of many celebrities - the Hadid sisters and the Kardashians chief among them - with 4.2 million Instagram followers.

The acquisition, whose value was not disclosed, enables P&G to establish a foothold in the highly dynamic prestige haircare segment, driven by brands like Olaplex.

Ouai was founded in California in 2015 and is owned by the Advent Capital investment fund. It sells patented haircare products specialised in hair repair, and was valued at $13.6 billion (€12.8 billion) when it was floated on Nasdaq in September.

Ouai is available notably at Ulta in the USA, and at Sephora and on the Galeries Lafayette e-shop in France. It has recently diversified its range by developing body care products and jewellery.

Once it will become part of the P&G stable, Ouai, whose 2021 sales are forecast to reach $51 million (€45.3 million), will be able to expand its product range and to accelerate the broadening of its geographical reach. Atkins is expected to retain the role of creative director, and Colin Walsh will remain as CEO.
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Between July and September 2021, P&G, whose portfolio includes brands like Gillette, Oral-B and Pampers, reported a revenue rise of 5%, up to $20.3 billion (€18.3 billion).

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