L'Oreal acquires Byredo

By Sarah Ahssen - 23 May 2022

Global beauty giant L'Oreal is expanding its portfolio of luxury fragrance brands by finalizing the acquisition of Byredo, backed by British fund Manzanita Capital, the owner of Diptyque and Malin+Goetz, according to a report from French newspaper Le Figaro. When contacted, L'Oreal declined to comment.

The amount of the transaction was not disclosed, but the transaction would be based on a valuation of one billion euros.

Founded in Sweden in 2006 by Ben Gorham, who studied at the Royal School of Fine Arts in Stockholm, Byredo became known with its fragrance Bal d'Afrique (50ml at 140 euros).

Passed under the Manzanita Capital fund in 2013, the label has since expanded its offering to include leather goods and since 2020 a makeup line. The latter is segment on which Byredo is betting a lot, since Lucia Pica, a former makeup director at Chanel, took over the image and creation of Byredo's makeup product lines, last March.
Available in selective networks and department stores, Byredo also has a boutique in Paris on Rue Saint-Honoré, as well as in Sweden, London and China. The brand’s turnover is estimated to be 180 million euros.

French group L'Oréal, which welcomed Nicolas Hieronimus to its general management in May 2021, generated €32.28 billion in sales over its last annual fiscal year.

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