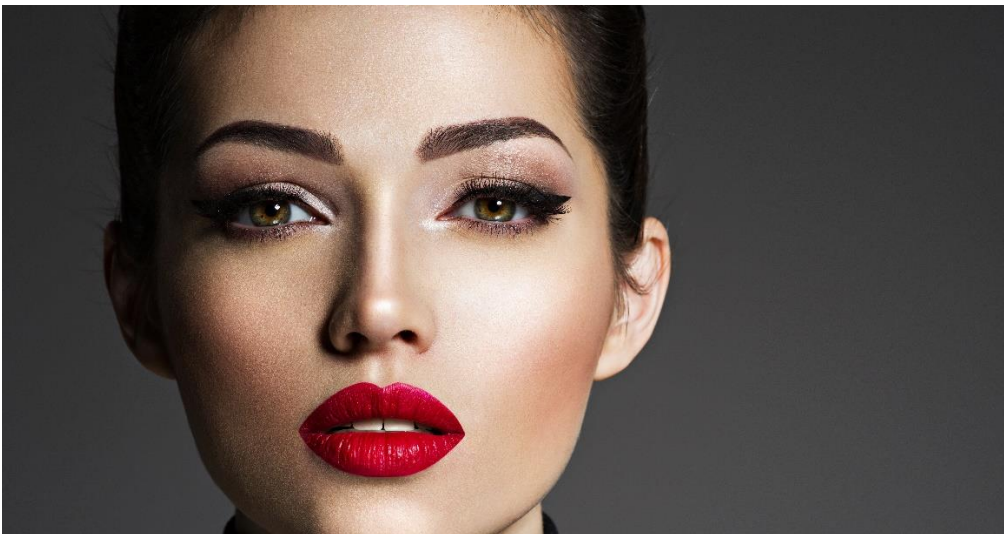


# Storskogen acquires Scandinavian Cosmetics Group

Press release, 2022-03-25



Storskogen has entered into an agreement to acquire 96 percent of the shares in Scandinavian Cosmetics Group ("SCG") from Accent Equity 2017 AB and minority owners. SCG is one of the leading companies in sales, marketing and distribution of beauty products in Sweden, Norway, Denmark and Finland. The Company reported a turnover of SEK 1,145m and EBITA of SEK 100m for the financial year 2021. SCG will be a part of Storskogen's vertical Distributors, that includes companies active in distribution of hair and beauty products in Norway, Sweden and Switzerland.

SCG dates back to 1927 and today it represents more than 80 brands in Sweden, Norway, Denmark and Finland. Through local customer knowledge and long experience in the Nordic market, SCG holds a key role in the value chain for exclusive and semi-selective brands. The company offers brand owners go-to-market strategies, marketing and effective brand building tailored to local markets. SCG has its Nordic warehouse and headquarters in Malmö and local offices in Copenhagen and Oslo with approximately 235 employees. SCG is led by Joakim Johnsson, who will continue in his role as CEO after the transaction.

"The past two years has strengthened SCG with good results and a successful effort to create a company with Scandinavian functions, logistics centre and common IT platform. Storskogen is a long-term owner that will give us the opportunity to further strengthen our position as a leading player in the Nordic beauty market and we are very much looking forward to our continued journey together with Storskogen", says Joakim Johnsson.

SCG will be part of Storskogen's business area Trade and the vertical Distributors for which Christer Hansson, EVP and Head of Business Area Trade is responsible for.

"We are very happy to welcome Scandinavian Cosmetics Group to Storskogen. SCG is an impressive group of companies with a clear market position through its extensive experience in the distribution and marketing of beauty products in the Nordic region. We strongly believe the company will continue to act as a crucial partner for both brand owners and retailers. It will be exciting to be part of the company's continued journey where we see great opportunities to continue to grow the company together with the management and the employees", says Christer Hansson.

The acquisition is subject to approval by relevant competition authorities and is expected to be completed in the second quarter of 2022.

#### **More about Scandinavian Cosmetics Group**

Scandinavian Cosmetics is one of the leading companies in sales, marketing and distribution of well-known brands in the Scandinavian beauty industry. We are a company that values long-term relationships, and many of our brands we have worked with for decades, building a strong base in Scandinavia. Today, we are pleased to represent more than 80 skin care, hair care, make-up and fragrance brands in the Scandinavian market, and see increasing growth in our portfolio. Scandinavian Cosmetics Group has its headquarters and Scandinavian warehouse in Malmö but also has organisation and offices in Oslo and Copenhagen.

#### **For more information, please contact:**

Christer Hansson, EVP and Head of Business Area Trade

+46 705 98 06 19

[christer.hansson@storskogen.com](mailto:christer.hansson@storskogen.com)

Michael Metzler, Press officer

+46 73 305 59 55

[michael.metzler@storskogen.com](mailto:michael.metzler@storskogen.com)

#### **ABOUT STORSKOGEN**

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. On 31 December 2021, Storskogen consisted of 105 business units with a total of approximately 9,000 employees and a trailing annual turnover (RTM) of over SEK 23 billion.