PUIG

Inside Information

Puig Brands, S.A. (hereinafter, "**Puig**" or the "**Company**"), pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 226 of Law 6/2023, of March 17, on Securities Markets and Investment Services (*Ley de los Mercados de Valores y de los Servicios de Inversión*), hereby announces that:

On today's date, Puig has entered into a share purchase agreement with Corporación Químico-Farmacéutica Esteve, S.A. ("**Esteve**") for the acquisition of shares representing 50% of the share capital of Isdin, S.A. ("**Isdin**"), a Spanish company operating in the dermocosmetics and skincare sector (the "**Transaction**"). Upon completion of the Transaction, Puig will hold 100% of Isdin's share capital.

The aggregate purchase price for the shares amounts to EUR 1,200 million, as a fixed price, payable as follows:

- EUR 900 million payable at closing.
- EUR 300 million as a fixed, non-interest-bearing deferred payment, payable in the first quarter of 2029.

The Transaction has been entered into on customary market terms. Closing is subject, as a condition precedent, to obtaining the relevant regulatory approvals in connection with merger control in the applicable jurisdictions. The Transaction is expected to close by the end of the first quarter of 2027, subject to obtaining such regulatory approvals.

The Transaction will be funded through a combination of own resources and financial debt, with the Net Debt / Adjusted EBITDA ratio of Puig not expected to exceed 2.0x, consistent with the Company's capital structure policy and the guidance previously communicated to the market by the Company.

The Transaction is aligned with Puig's strategy to consolidate and strengthen its position in the dermocosmetics sector through the acquisition of the entire share capital of Isdin.

Until completion of the Transaction, Isdin will continue to operate in the ordinary course of business, under its existing corporate governance structures.

Attached to this inside information notice is a press release containing additional information on the Transaction.

In L'Hospitalet de Llobregat (Barcelona), on September 14th, 2026.

PUIG

A new chapter for ISDIN: Puig to assume full ownership following over 50 years of partnership with Esteve

Puig and Corporación Químico-Farmacéutica Esteve (CQFE) today announced that they have entered into an agreement under which **Puig** will acquire CQFE's 50% interest in ISDIN. Following completion of the transaction, **Puig** will own 100% of ISDIN.

The transaction marks a new chapter in a partnership established 50 years ago, when the Esteve and **Puig** families combined their respective experience in science and beauty to create ISDIN. Since then, both families have supported the company's development into an international dermatology and skincare business recognised for its scientific approach and commitment to innovation.

Marc Puig, Executive Chairman of **Puig**, said: **"ISDIN represents five decades of shared vision between the Puig and Esteve families. Together, we have helped build a company with a distinctive position at the intersection of science and beauty. We are grateful to the Esteve family for its decisive contribution and for the trust that has characterised our partnership. Puig will approach this next chapter with a long-term commitment to ISDIN, its people, its scientific culture and its continued development."**

Jose Manuel Albesa, CEO of **Puig**, stated: **"Expanding our presence in dermocosmetics is a strategic priority for Puig. ISDIN is a unique company, with a strong management team, a clear strategy and a distinctive position in dermatology and skincare. Full ownership will give Puig the best platform to support its next phase of growth, deepen our presence in dermocosmetics and continue investing behind the science, innovation and brand strength that have made ISDIN successful. This is fully aligned with our long-term ambition to build a stronger presence in skincare and create value for all our stakeholders."**

Albert Esteve, Chairman of the Board of Corporación Químico-Farmacéutica Esteve, said: **"ISDIN is the result of an exceptional partnership between two families that shared an ambition to improve skin health through science and innovation. We are proud of everything that has been built together over 50 years. This agreement has been reached with full confidence in ISDIN's**

future under Puig's leadership and in CQFE's commitment to preserve and develop its pharmaceutical and CDMO industrial legacy."

Juan Naya, CEO of ISDIN, said: **"The partnership between the Esteve and Puig families created the foundations on which ISDIN has grown. This new chapter provides ISDIN with a strong platform for the future. Our focus remains unchanged: advancing science and innovation, serving healthcare professionals and consumers, and supporting the talented teams and partners who have made ISDIN's success possible."**

Under the terms of the agreement, **Puig** will pay €900 million in cash at closing, expected in Q1 2027. A fixed, non-interest-bearing deferred payment of €300 million will become payable in the first quarter of 2029.

The transaction will be funded through a combination of own resources and financial debt. Following completion, **Puig** expects its Net Debt / Adjusted EBITDA ratio to remain below 2.0x, in line with the Company's guidance previously communicated.

Until completion, ISDIN will continue to operate in the ordinary course of business, under its existing governance arrangements. The transaction is subject to the relevant competition approvals.

About Puig

Puig is a home of Love Brands, within a family company, that furthers wellness, confidence and self-expression while leaving a better world. Since 1914, our company's entrepreneurial spirit, creativity and passion for innovation have made **Puig** a global leader in the premium beauty industry. Present in the fragrances and fashion, makeup and skincare business segments, our home of Love Brands generates engagement through great storytelling that connects with people's emotions and is reinforced by a powerful ecosystem of founders. **Puig** portfolio includes our brands Rabanne, Carolina Herrera, Charlotte Tilbury, Jean Paul Gaultier, Nina Ricci, Dries Van Noten, Byredo, Penhaligon's, L'Artisan Parfumeur, Uriage, Apivita, Dr. Barbara Sturm, Kama Ayurveda and Loto del Sur as well as the beauty licenses of Christian Louboutin, Banderas and Adolfo Dominguez, among others.

At **Puig** we honor the values and principles put in place by three generations of family leadership. Today we continue to build on that legacy, through conscious commitments in our ESG Agenda (environmental, social and governance) aligned with the UN Sustainable Development Goals.

In 2025 **Puig** recorded net revenues of €5,042 million. **Puig** sells its products in more than 150 countries and has offices in 33 of them.

Further information:
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