

Godrej Consumer Products Limited enters into agreement to acquire the FMCG business of Raymond Consumer Care Limited

Mumbai, India – April 27, 2023: Godrej Consumer Products Limited (GCPL) today announced that it has entered into an agreement to acquire the FMCG business of Raymond Consumer Care Limited (RCCL), a leading player in the deodorants and sexual wellness categories in India. The RCCL FMCG business is being sold to GCPL along with the trademarks of Park Avenue (for the FMCG category), KS, KamaSutra and Premium, through a slump sale.

Commenting on the announcement, Sudhir Sitapati, Managing Director and CEO, GCPL, said:

“We are excited to welcome the Raymond Consumer Care team and brands to Godrej Consumer Products. This acquisition allows us to complement our business portfolio and growth strategy with under-penetrated categories that offer a long runway of growth. Raymond is a leading player in the deodorants and sexual wellness categories with brands like Park Avenue and KamaSutra. These categories have the potential to deliver double-digit multi-decade growth given the low per-capita consumption in India compared to similar emerging markets. Per-capita consumption (USD) of deodorants in India is 0.4x that in Indonesia, 0.05x that in Brazil and 0.04x that in the USA. We look forward to building on this potential by unlocking the significant integration synergies with our business.”

Atul Singh, Group Vice Chairman, Raymond Group, added:

“We have divested our FMCG business with trademarks of Park Avenue, Kamasutra for FMCG categories to Godrej Consumer Products. We take pride in building strong homegrown brands that are amongst the leaders in their categories. Having brought these brands at the forefront of consumer recall, we believe that to Godrej Consumer Products will provide the requisite impetus to further drive the growth of these brands.”

About Godrej Consumer Products Limited

Godrej Consumer Products is a leading emerging markets company. As part of the over 125-year young Godrej Group, we are fortunate to have a proud legacy built on the strong values of trust, integrity and respect for others. At the same time, we are growing fast and have exciting, ambitious aspirations.

Today, our Group enjoys the patronage of 1.2 billion consumers globally, across different businesses. We are inspired by our purpose of bringing the goodness of health and beauty to consumers in emerging markets.

We rank among the largest Household Insecticide and Hair Care players in emerging markets. We are the leader in serving the Hair Care needs of women of African descent, the number one player in Hair Colour in India and Sub-Saharan Africa, and among the leading players in Latin America.

But for us, it is very important that besides our strong financial performance and innovative, much-loved products, we remain a good company. Approximately 23% of the promoter holding in the Godrej Group is held in trusts that invest in the environment, health, and education. We are also bringing together our passion and purpose to make a difference through our Good & Green approach to build a more inclusive and greener world.

At the heart of it all, is our talented team. We take much pride in fostering an inspiring workplace with an agile and high-performance culture. We are also deeply committed to recognising and valuing diversity across our teams.

www.godrejcp.com

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