



**Esas Private Equity, Tacirler Asset
Management, and Credia Partners Acquire
Flormar**



Esas Private Equity, Özel Sermaye 1 Girişim Sermayesi Fonu managed by Esas and Tacirler Asset Management, and the investment division of Credia Partners are making a significant investment by acquiring Turkey's leading cosmetics brand, Flormar, from the French company Groupe Rocher, owner of Yves Rocher. This strategic investment aims to accelerate Flormar's global growth and strengthen its position in international markets.

Founded in Milan in the 1950s, Flormar moved to Turkey in 1970 and joined Groupe Rocher in 2012. Known for its strong brand presence in Turkey, the company operates in over 70 countries and 200 cities with 60,000 sales points and 500 stand-alone stores. With over 70 years of experience and a high-quality product portfolio, Flormar offers a wide range of products in color cosmetics, skincare, body care, and accessories.

Catering to a wide target audience of all ages, Flormar stands out with its high-quality products, affordable prices, expert retail management, and innovative approach. The company has grown through its extensive retail distribution network, close relationships with chain cosmetic stores, franchise model, and digital channels. Today, Flormar has over 120 stores in Turkey and thousands of sales points globally, securing a significant position in international markets. With this new partnership, Flormar is expected to further strengthen and accelerate its growth internationally, particularly in the Middle East and beyond. The company aims to bolster its pioneering position in the industry through investments in R&D and a product development strategy closely aligned with global trends.

In a statement regarding the investment, Esas Private Equity said, "We believe in Flormar's potential for global growth and that this investment will help further strengthen Flormar's position on the international stage." Representatives from Tacirler Asset Management stated, "We are confident that Flormar's dynamic structure and innovative approach will lead to a significant position in the global market. This partnership will accelerate Flormar's international success." Credia Partners representatives added, "This strategic partnership will play an important role in Flormar achieving its growth objectives based on strong governance, innovation, and quality."

The financial and tax audits for the acquisition were conducted by KPMG, with Acar & Ergönen Law Firm providing legal transaction services. Commercial due diligence was carried out by Alvarez & Marsal.

About Esas Private Equity

Esas Private Equity is one of Turkey's leading private equity firms, known for its successful track record and strategic investments in reputable companies with sustainable business models and growth potential. Esas Private Equity's past successful investments include Mars Cinema Group, Peyman, and U.N. RoRo. Its portfolio includes notable investments such as Pegasus Airlines, Korozo Packaging, Ayakkabı Dünyası, MACfit, Insider, and OPLOG.

About Tacirler Asset Management

Established in 2012, Tacirler Asset Management is one of Turkey's leading Capital Market institutions with an independent and strong capital structure. With over 20 years of market experience, Tacirler Asset Management builds long-term, trust-based, and sustainable relationships with its corporate and qualified individual investors, providing professional asset management services. Tacirler Asset Management aims to replicate its success in traditional asset management in the management of Risk Capital, Private Equity, and Real Estate funds.

About Credia Partners

Founded in 2015, Credia Partners specializes in corporate finance advisory and investment services, with offices in Istanbul and London. The firm has successfully executed over twenty advisory transactions, serving both domestic and international clients. In addition to its advisory services, Credia Partners actively engages in investment opportunities, with the Flormar acquisition marking its fifth and largest investment to date.