

BEAUTY

Give Back Beauty Takes Over AB Parfums

Corrado Brondi



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BY SANDRA SALIBIAN

MILAN — Give Back Beauty, or GBB, has inked an agreement with Italian giant Angelini Industries to take over its beauty division AB Parfums SpA, formerly known as Angelini Beauty.

Financial details were not disclosed but it is understood the deal comprises the acquisition of all of AB Parfums' subsidiaries and assets as well as brands and licenses.

Launched in 2013 as Angelini Beauty and renamed in September, AB Parfums is known for creating, developing, marketing and distributing fragrances for fashion brands. For example, it owns the Trussardi brand for the scent category, and the

license for the Laura Biagiotti fragrances, as well as for Spanish brands Angel Schlesser and Armand Basi. In addition, the company handles the distribution in Italy for the likes of Ralph Lauren, Maison Margiela, Cacharel, Diesel, Azzaro and Viktor & Rolf.

With 200 employees, AB Parfums counts nine subsidiaries in strategic markets in Europe, including Italy, Germany, Austria, Switzerland, Belgium, the Netherlands, Luxembourg, Spain and Portugal.

Brands and assets will be integrated into GBB's ever-expanding portfolio and structure, which has more than 400 employees across 14 international sites. Give Back Beauty's prestige division includes licenses for luxury brands such as Zegna, Elie Saab, Chopard, Philipp Plein and Mercedes-Benz. In addition to this Paris-based segment, the company has a New York-based lifestyle division that includes the beauty licenses for Tommy Hilfiger and Iceberg, and a Los Angeles-centric indie and talent division that acts as an incubator for celebrity-backed brands, such as the Florence by Mills brand by actress Millie Bobby Brown and Blake

Lively's hair care line Blake Brown. GBB also serves as a strategic and distribution partner for other perfume and beauty labels, including Dolce & Gabbana, Olaplex and Billie Eilish.

The acquisition comes at a time of rapid growth for GBB. According to a statement, the group's revenues increased by seven times in the past four years, going from 42 million euros in 2020 to more than 300 million euros last year. With products sold in more than 130 countries, the company said it aims to exceed the 400 million euro milestone in revenues in 2025.

AB Parfums' takeover will be instrumental in reaching that goal, as it will represent the firm's European prestige and lifestyle core.

"AB Parfums will operate within the GBB group as a dedicated business unit for European lifestyle and prestige brands within the fragrance and beauty sectors, leaving to our Paris business unit the lead for luxury brands and our two North American units to handle American fashion brands and celebrity beauty projects," confirmed GBB's founder and executive chairman Corrado Brondi.

He said that product-wise "GBB will rationalize [AB Parfums'] current product lines and brand portfolio, based on a

strategic analysis which will be conducted in the next few months," in addition to launching new lines in the future.

"Through this acquisition, GBB also strengthens its European 'direct-to-retail' distribution footprint in key countries such as Italy, Germany and Spain," continued Brondi, underscoring that in the first two markets GBB already has a distribution organization set, while Spain was not covered. Outside Europe, the company has other distribution hubs in the U.K., the U.S. and Canada, as well as regional offices in Latin America, the Middle East, Asia and Oceania.

"Both current GBB and AB Parfums brands will benefit from the strengthened distribution footprint," said the executive. "The strategy of the group is to remain the fastest-growing perfume and beauty partner for fashion and celebrity brands. We will achieve this goal in the future through the organic growth of existing brands and the integration of new brands, which have relevant financial and strategic value for the group, and in particular which can contribute to strengthening GBB unique value proposition," said Brondi.

"Our priority as entrepreneurs is to grow and develop the businesses we own," said Angelini Industries' chief executive officer Sergio Marullo di Condojanni. "Over the years, we have supported AB Parfums and its management team, whom we sincerely thank for their excellent work, in consolidating and growing the company. However, today we believe that its potential can be truly expressed at its best within the context of GBB, a 'best-in-class' player in fragrances and beauty."

Marullo di Condojanni underscored that Angelini Industries has increasingly focused on two other main development directions: its historic pharmaceutical business and industrial technology, prompted by the takeover in 2022 of Fameccanica, today known as Angelini Technologies.

Specialized in health, wellness and pharmaceutical products, the Angelini group began its involvement with perfumery in 1994 with a stake in Barcelona's Idesa Parfums. After taking over this company in 2010, in 2013 the group signed an agreement with Industrie Cosmetiche Riunite to take majority control of Italian Fragrances, which at the time held fragrance licenses for luxury and fashion labels such as Trussardi, Blumarine, Dsquared2 and Pomellato. These two parties were merged to form Angelini Beauty.

Established in Ancona, Italy, in 1919 by Francesco Angelini, Angelini Industries employs 5,800 people across 21 countries and generated 2.1 billion euros in revenues in 2023. According to industry sources, AB Parfums generated revenues of between 85 million euros and 100 million euros in 2023.



Blake Lively with her Blake Brown line.



The Trussardi Primo fragrance.