



Reckitt Announces the Proposed Sale of E45 to Karo Pharma

24 December 2021 – Slough, UK – Reckitt Benckiser Group plc ("Reckitt") is pleased to announce that it has entered into an agreement for the proposed sale of its E45 brand and related sub-brands (the "Proposed Sale") to Karo Pharma ("Karo") for an implied enterprise value of £200 million. For the financial year ended 31 December 2020, the brands had a combined net revenue of £43 million.

The Proposed Sale, if completed, would be another step forward in Reckitt's plan to actively manage its portfolio for higher growth, following the recent divestments of its IFCN business in China and its Scholl brand, as well as the acquisition of Biofreeze.

Laxman Narasimhan, Chief Executive Officer of Reckitt, said:

"E45 is an iconic, trusted skincare brand that over 60 years has become a leader in science-based skincare. As we shift from a brand-led to a category-led growth strategy, we are focusing on high growth categories with brands we can stretch into new places and spaces to support our medium-term growth ambitions, including 4-6% growth in Health. Now is the right time to pass E45 on to a new owner, and we are confident that Karo will build on the strength of the E45 brand to capture the significant opportunities ahead."

The Proposed Sale is subject to the satisfaction of customary closing conditions, including consultation with employee representatives in France. Subject to the satisfaction of those conditions, the Proposed Sale of the E45 business is expected to close in the second quarter of 2022.

For further information, please contact:

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About E45

E45 is a leading science-based skincare brand that produces an extensive range of specially formulated products to help manage dry or itchy skin, and conditions such as eczema, dermatitis, psoriasis and ichthyosis. The brand was founded in 1952 and has a long history of innovation and category leadership. Reckitt acquired the brand as part of its acquisition of Boots Healthcare International in 2005. The Proposed Sale includes the E45 brand and its Bactopur, Eryplast, HC45, Hydrafnia, Immulia, Lutsine, Seboskin and Xeramance sub-brands.

About Reckitt

Reckitt* exists to protect, heal and nurture in the relentless pursuit of a cleaner, healthier world. We believe that access to the highest-quality hygiene, wellness and nourishment is a right, not a privilege.

Reckitt is the company behind some of the world's most recognisable and trusted consumer brands in hygiene, health and nutrition, including Air Wick, Calgon, Cillit Bang, Clearasil, Dettol, Durex, Enfamil, Finish, Gaviscon, Harpic, Lysol, Mortein, Mucinex, Nurofen, Nutramigen, Strepsils, Vanish, Veet, Woolite and more.

Every day, more than 20 million Reckitt products are bought globally. We always put consumers and people first, seek out new opportunities, strive for excellence in all that we do and build shared success with all our partners. We aim to do the right thing, always.

We are a diverse global team of more than 43,000 colleagues. We draw on our collective energy to meet our ambitions of purpose-led brands, a healthier planet and a fairer society. Find out more, or get in touch with us at www.reckitt.com.

*Reckitt is the trading name of the Reckitt Benckiser group of companies

Reckitt Benckiser Group plc's LEI code is 5493003JFSMOJG48V108

Further Information

Centerview Partners UK LLP ("Centerview") acted as exclusive financial adviser to Reckitt on the transaction.

Centerview which is regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial adviser exclusively for Reckitt and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Reckitt for providing the protections afforded to clients of Centerview nor for providing advice in relation to any matter referred to herein.