

# VERESCENCE

## PRESS RELEASE

### **Stirling Square Capital Partners signs an exclusivity agreement for the acquisition of Oaktree's stake in VERESCENCE**

**Paris, December 20<sup>th</sup> 2018** – VERESCENCE (“the Company”) today announced that Stirling Square Capital Partners has entered into exclusive negotiations with funds managed by Oaktree Capital Management, L.P. (“Oaktree”) to acquire its entire stake in the Company.

VERESCENCE is the global market leader in glass packaging manufacturing for the perfumery and cosmetics industry. With a know-how of over 120 years, VERESCENCE has become a key partner of the most famous brands in the beauty industry. Across its 3 glass production and 4 decorations facilities in Europe and North America, the Company produces over 500 million bottles every year. In 2017 VERESCENCE employed 2,300 people across the globe and registered sales of over 280 million Euros.

Thomas Riou, CEO of VERESCENCE, commented: “We are grateful to Oaktree for their support in helping us develop the business and accelerate the Company’s growth. The potential arrival of Stirling Square Capital Partners as new shareholder is in line with our strategy, in particular supporting us in the implementation of our transformation and investment plan and enabling exciting new growth opportunities going forward. We are convinced that this transaction would greatly benefit our employees in France and across the globe, as well as our customers and partners.”

The proposed transaction will be submitted to the relevant workers’ council of VERESCENCE and will be subject to competition and other regulatory approvals.

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##### **VERESCENCE**

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#### **About Verescence**

For additional information, please visit [www.verescence.com](http://www.verescence.com)

**About Oaktree**

Oaktree is a leader among global investment managers specializing in alternative investments, with \$124 billion in assets under management as of September 30, 2018. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 900 employees and offices in 18 cities worldwide.

For additional information, please visit [www.oaktreecapital.com/](http://www.oaktreecapital.com/).

**About Stirling Square Capital Partners**

Stirling Square Capital Partners is a pan-European private equity firm managing over €2bn in assets. It invests in mid-market companies across Western Europe with enterprise values between €50m and €500m.

For additional information, please visit at [www.stirlingsquare.com](http://www.stirlingsquare.com)