

# VERESCENCE

## PRESS RELEASE

### **Verescence announces the acquisition of a majority stake in Pacificglas (South Korea)**

**Paris, February 26, 2021 – Verescence, the global leader in luxury glass packaging for the Perfumery and Cosmetics industries, today announces the acquisition of a majority stake in Pacificglas, the Korean leader for glass packaging in Cosmetics industries and a long-term partnership with Amorepacific.**

For over 120 years, Verescence has been a privileged partner to the biggest perfume and cosmetics brands due to its extensive know-how and expertise. Verescence produces 500 million bottles per year in its three glass production sites and its four decoration sites in Europe and North America. In 2019, the company employed 2,300 people worldwide and achieved sales revenue of 309 million euros.

*“We are delighted with the acquisition of a majority stake in Pacificglas and the long-term partnership with Amorepacific. This is a major step in our Strategic Plan, Verescence 2022. Amorepacific will become a top customer of Verescence group and with Pacificglas, Verescence will reinforce its leadership in high-end Perfumery & Cosmetic glass packaging. From this strong base Verescence plans to become a pan-Asian leader and will invest in technology and capacity to meet growing demand of high-end glass.”*, said Thomas Riou, CEO of Verescence.



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## **About Verescence**

Verescence is the global leader in glass bottle manufacturing for the Perfumery and Cosmetics industry and has a production capacity of 500 million bottles per year. Verescence supplies its customers with glass through high quality, environmentally friendly and innovative solutions. The company has over 120 years of glass expertise and a unique geographical footprint (3 glass production sites and 4 decorations sites, three of which are in France), making it the partner of choice for the world's largest beauty market players. In 2019, the company employed 2,300 people worldwide and achieved sales revenue of 309 million euros.

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

## **About Amorepacific**

Since 1945, Amorepacific has had a single, clear mission: to present its unique perception of beauty— namely what it calls 'Asian Beauty' – to the world. As Korea's leading beauty company, Amorepacific draws from its deep understanding of both nature and human to pursue harmony between inner and outer beauty. With its portfolio of over 20 cosmetics, personal care, and health care brands, Amorepacific is devoted to meeting the various lifestyles and needs of global consumers around the world: Asia, North America, Europe, Oceania and the Middle East. Amorepacific's research hubs located around the world are dedicated to sustainable R&D that combine the best of natural Asian ingredients and advanced bio-technology. With its world-class products, Amorepacific is acclaimed for the innovative ways in which it is transforming global beauty trends.

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

## **About Pacificglas**

Pacificglas, a subsidiary of global cosmetics company Amorepacific, is a top-level cosmetics container manufacturer established in 1973, and it has contributed to the growth of Korean beauty industry. With excellent bottle design, mold design, bottle making and decoration technologies and manufacturing facilities, it has supplied over 2,000 types of glass bottle to nearly 110 cosmetics companies in and outside Korea every year.

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

