

18 March 2020

PZ Cussons Plc
(“PZ Cussons” or the “Group”)

Proposed sale of Nutricima and completion of Luksja sale

PZ Cussons Plc, a leading consumer products group, is pleased to announce further progress in respect of its Focus, Scale and Accelerate strategy with the proposed sale of its Nigerian dairy business Nutricima and completion of the previously announced sale of its Polish personal care brand Luksja.

PZ Cussons has exchanged contracts for the sale of the assets associated with Nutricima’s business to FrieslandCampina WAMCO Nigeria Plc, an affiliate of Royal FrieslandCampina in the Netherlands. Under Nigerian law, completion of the transaction is subject to merger clearance in Nigeria.

In addition, PZ Cussons has completed the sale of its Polish personal care brand, Luksja, to Athens based personal care company, Sarantis Group. Sarantis will also distribute certain PZ Cussons’ brands (which include Carex, Original Source and Morning Fresh) in Poland and Central and Eastern Europe.

Caroline Silver, Executive Chair of PZ Cussons said:

“The proposed sale of Nutricima and the sale of Luksja are further steps forward under our ‘Focus, Scale and Accelerate’ strategy, as we continue to streamline the Group to focus investment on core Personal Care and Beauty brands. This will enable us to deliver higher margin earnings, in geographies which can scale, and support the return of the Group to sustainable, profitable growth.”

Ends

Press enquiries

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