



Following Years of Record Growth, IL MAKIAGE Receives \$130 Million Investment at \$1.5 Billion Valuation

January 10, 2022

The Investment was Led by Visionary Entrepreneur & Tech Investor Thomas Tull, Franklin Templeton, Fidelity Management & Research Company LLC and First Light Capital Group. Proceeds will be Used to Repurchase Shares from Existing Shareholders.

NEW YORK--ODDITY, parent company to IL MAKIAGE, today announced the closing of a \$130 million private round that values the company at \$1.5 billion. The investment was led by Thomas Tull, Franklin Templeton, Fidelity Management & Research Company LLC and First Light Capital Group with participation from additional growth equity investors. "Our existing technology and roadmap are unlocking immense growth opportunities in the beauty and wellness industries and enabled us to drive a rare combination of scale, growth and profitability," said Oran Holtzman, co-founder and CEO of ODDITY. "We're honored to partner with an amazing set of growth equity investors that share our view on the industry's future and will support our efforts to become the digital beauty and wellness house of the future by continuing to disrupt additional sub-categories."

ODDITY, the consumer-tech company which owns IL MAKIAGE, is committed to innovating and revolutionizing the beauty and wellness industries through technology. ODDITY's first brand, IL MAKIAGE, continues to experience industry-leading growth and has surpassed \$260 million in revenue for 2021. ODDITY's second brand, SpoiledChild, is planned to be launched in Feb 2022 with the goal of disrupting online another massive beauty and wellness category that has remained offline-dominated.

"I am forever enthralled by companies that have the foresight to harness the power of technology and digital analytics to truly understand their consumer base to create new products and innovations that not only fill voids but revolutionize industries," said Thomas Tull. "ODDITY is an excellent example of this kind of organization and their capabilities – and technology applications – expand well beyond the beauty and wellness industry. I am excited to partner with them on their growth plans within their industry and beyond."

"ODDITY has built a proven tech-driven platform which puts the customer at the center and provides superior online experiences," said Matt Quinlan, Portfolio Manager at Franklin Templeton's Franklin Equity Group. "They are a clear leader with a relentless mission to build the future of beauty and wellness. We think this is a very exciting time to invest in the company as the beauty and wellness industries undergo significant changes and continue to shift online. ODDITY's business and pace of product and tech innovation are accelerating, with a substantial opportunity still ahead that is expected to produce long term value creation."

ODDITY and its brands employ over 200 team members, with headquarters in New York City, United States and an R&D center in Tel Aviv, Israel. Over 40% of the company's employees are part of its technology team as the company seeks to blend the best of technology and desirable and efficacious products.

ODDITY continues to be supported by existing investor L Catterton, the leading consumer-focused private equity company in the world.

About ODDITY

ODDITY is a consumer-tech company which builds and scales digital-first brands to disrupt the offline-dominated beauty and wellness industries. The company owns IL MAKIAGE and SpoiledChild.

ODDITY, with HQ in New York City, United States and an R&D center in Tel Aviv, Israel, has built the industry's most advanced technology platform which leverages data science, machine learning and computer vision capabilities to deliver an unparalleled online experience for consumers. The company uses cutting-edge data science to identify consumer needs and develops solutions in the form of beauty, wellness, and tech products.

As part of its technology platform which currently serves its own brands and over 25M users, ODDITY has developed several key consumer-facing technology products, including:

- POWERMATCH – an AI- and Machine Learning-driven matching engine to deliver consumers the perfectly-matched shades for them
- Kenzza – a patented creator-powered in-house media platform that represents one of the largest libraries of bespoke beauty media content in the world
- A patented hyperspectral image recovery software, catapulting the company into the forefront of innovation in computer vision
- SpoiledBrain – an AI- and Machine Learning-driven matching engine to deliver consumers the perfectly-matched skin and hair products for them

The company is developing tools to offer its technology products to external companies.

About IL MAKIAGE

Launched in 2018, IL MAKIAGE is a prestige direct-to-consumer beauty brand powered by ODDITY's technology platform, which leverages data science, machine learning and computer vision capabilities to deliver state-of-the-art online experiences for consumers.

IL MAKIAGE defines and builds the future of beauty by using ODDITY's unparalleled technology to connect people with superior, painstakingly tested, beauty products.

Since the brand's launch, IL MAKIAGE has converted millions of consumers from shopping for beauty products in stores to making purchases online and disrupted the industry in the process.

In 2020, IL MAKIAGE started its global expansion, following launches in the UK, Germany, and Australia, and the company is experiencing tremendous success with over a quarter of its revenue coming from outside the United States.

About Thomas Tull

Thomas Tull is the Founder, Chairman and CEO of Tulco, LLC, a private holding company that partners with companies employing cutting-edge ideas and technology in under-innovated industries. Sector agonistic, investments range from FIGS, the healthcare apparel company that uses data science and machine learning, to Acrisure, the leading insurance broker in the U.S. He is also the founder of the Tull Investment Group, a private fund that invests in startup and early-stage technology companies, including Genies, Pinterest, Zoox and Oculus Rift. Previously, Thomas was the founder, CEO and Chairman of Legendary Entertainment, the film company that produced blockbusters including The Dark Knight trilogy, 300 and The Hangover franchise.

Outside of his investment work, Thomas is an active philanthropist and founder of the Tull Family Foundation, which supports causes focused on education, medical and scientific research, and conservation. He is also a member of the MIT School of Engineering Dean's Advisory Council, and a trustee of Carnegie Mellon University, Yellowstone Forever, the National Baseball Hall of Fame and Museum and the Smithsonian Institution. Thomas is part of the ownership group of the Pittsburgh Steelers. He received his undergraduate degree from Hamilton College.

About Franklin Templeton

Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 165 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives. With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 70 years of investment experience and over \$1.5 trillion in assets under management as of November 30, 2021. For more information, please visit franklintempleton.com

About First Light Capital Group

First Light Capital Group is a women-led investment firm that employs a proprietary technology-informed investment process and predictive analytics to trade public equities, private equities, debt and crypto currencies. It is also focused on helping develop and support the talent of the future – female entrepreneurs. Through its seeding fund it supports and backs women-led business with cutting-edge ideas predominately in the technology and biotechnology industries and provides them with the tools and support they need to be successful.