

## **Beauty Industry Group Announces Investment from L Catterton**

*Positions Leading Brands for Continued Success in the Large and Growing Hair Extension Category*

**Salt Lake City and Greenwich, Conn. – August 11, 2021** – Beauty Industry Group (“BIG” or the “Company”), the leader in professionally-installed and DIY hair extension products, today announced that it has entered into a definitive agreement under which L Catterton, the largest global consumer-focused private equity firm, will acquire a majority stake in the Company. BIG’s existing shareholders, including HGGC, CEO Derrick Porter, and the Company’s management team, will reinvest alongside L Catterton and continue to own a significant minority stake in the Company going forward. Terms of the transaction were not disclosed.

Founded in 2004, Beauty Industry Group has grown exponentially to become the leading platform in the rapidly growing, global hair extensions category, comprising a premier portfolio of 13 market-leading brands, including HALOCOUTURE, Donna Bella Hair, Beauty Works, Hairtalk, and Luxy. Through its unique multi-channel direct-to-stylist (DTS), direct-to-consumer (DTC), and professional distribution network, the Company currently serves a global customer base reaching more than 100,000 hair salons and stylists, and millions of consumers across 165 countries worldwide.

Following the close of the transaction, the Company will continue to be headquartered in Salt Lake City, Utah and led by Chief Executive Officer Derrick Porter and the current management team.

“The hair extension category is one of the largest, fastest growing, and most underserved spaces in the hair care category. Consumers of all ages and demographics are increasingly turning to hair extensions for fuller, thicker, and longer hair in their everyday lives,” said Avik Pramanik, Partner at L Catterton. “Derrick and the BIG team have established the Company as the premier provider of hair extension services and products for consumers and stylists alike. In addition, BIG has established itself as the partner-of-choice for leading brands and innovators in this emerging category. We share a long-term vision with the BIG team and HGGC, and we look forward to working together to capitalize on new opportunities for long-term, sustainable growth while continuing to deliver the highest quality products to more consumers, stylists, and salons around the world.”

“We are thrilled to partner with L Catterton to build on our momentum and continue to expand our market leadership within the beauty space,” said Derrick Porter, Chief Executive Officer of Beauty Industry Group. “With more and more consumers around the world prioritizing hair extensions over any other beauty service, L Catterton’s brand building expertise, operational know-how, and global resources will allow us to enhance our world class supply chain further, and reach more consumers who rely on high quality hair extensions every day. With the support of HGGC over these last several years, we have developed a premier portfolio of leading brands, and we could not be more excited about our Company’s future with this partnership.”

“Having worked alongside Derrick and the entire BIG team for the last three years as the Company has grown its portfolio, entered the DTC channel, and expanded into multiple new geographic markets, including Germany, the United Kingdom, and Australia, we could not be more confident that this partnership with L Catterton will allow the Company to capitalize on several exciting organic growth and acquisition opportunities,” said Steven Leistner, Partner at HGGC. “We look forward to continuing our great relationship with Derrick and the management team as we support BIG through its next phase of growth.”

L Catterton has significant experience investing globally in differentiated consumer brands including those in the beauty and haircare space. Current and past investments include Intercos, Marubi, The Honest Company, Elemis, Function of Beauty, Bliss, Il Makiage, Frederic Fekkai, Nutrafol, and Tula.

## **About Beauty Industry Group**

BIG, established in 2004, is an industry leader for professionally installed and direct to consumer hair extensions. BIG's products are sold in more than 30,000 salons across 165 countries. BIG has offices in 5 countries and is headquartered in Salt Lake City, UT. For more information about Beauty Industry Group please visit [BeautyIndustryGroup.com](http://BeautyIndustryGroup.com).

## **About L Catterton**

With approximately \$30 billion of equity capital across its fund strategies and 17 offices around the world, L Catterton is the largest global consumer-focused private equity firm. L Catterton's team of nearly 200 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad partnership network. Since 1989, the firm has made over 250 investments in leading consumer brands. For more information about L Catterton, please visit [lcatterton.com](http://lcatterton.com).

## **About HGGC**

HGGC is a leading middle-market private equity firm with over \$5.5 billion in cumulative capital commitments. Based in Palo Alto, California, HGGC is distinguished by its Advantaged Investing approach that enables the firm to source and acquire scalable businesses through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Since its inception in 2007, HGGC has completed 290 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of over \$38 billion.

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