



Press Release

A.S. WATSON REACHES AGREEMENT WITH DIRX TO ACQUIRE ITS DRUGSTORE CHAIN

(Renswoude, 21 January 2015) A.S. Watson Health & Beauty Benelux ("A.S. Watson") today announced that it has reached an agreement with the management of Dirx Drugstores to acquire all 50 stores of the Dirx health and beauty retail network and an additional five locations being rolled out. All Dirx employees will join A.S. Watson. This acquisition is in line with the strategy of A.S. Watson, the parent company of Kruidvat and Trekpleister.

This transaction is being presented to the Netherlands Authority for Consumer and Market for approval and is subject to standard conditions. Both parties have agreed not to comment on the acquisition price. The Dirx stores will continue under the store concepts of either Kruidvat or Trekpleister once the transaction is completed.

Expanding the National Coverage

Commenting on the transaction, Gerard van Breen, CEO of A.S. Watson Health & Beauty Benelux said, "We are delighted with this acquisition. The addition of these stores expands our national coverage making our stores accessible to even more consumers. We are also pleased to welcome the employees to our organisation. The stores will operate under the banner of Kruidvat or Trekpleister. We are looking forward to having customers here benefit from our large range of bargain-price products."

Rick Groen, Director of Dirx Drugstores, said, "With our 50 plus stores, we are currently too small a player to independently expand in the market. The A.S. Watson approach and focus of providing the best offers to customers at affordable prices is consistent with our philosophy. We are convinced that A.S. Watson is an excellent match to successfully move the business forward with our employees."

- End -

About A.S. Watson

Kruidvat, together with Trekpleister and Prijsmepper, is part of A.S. Watson Health & Beauty Benelux. The drugstore chain is an important player on the Dutch and Belgian market. On the principle “constantly surprising, always a good deal”, Kruidvat, with almost 900 stores, ranks among the top 3 most indispensable brands in the Netherlands (EURIB 2014). The chain is also active in Belgium with more than 200 stores.

Trekpleister (more than 140 stores) distinguishes itself as a neighbourhood drugstore, where expert staff plays an important role in addition to a bargain-priced range of products.

A.S. Watson Health & Beauty Benelux is part of the A.S. Watson Group (ASW). With over 11,000 stores in 25 markets, ASW is the world's largest international health & beauty retailer in Asia and Europe. ASW is part of the multinational company Hutchison Whampoa in Hong Kong.

Website: www.aswatson.com www.benelux.aswatson.com

About Dirx

Dirx employs 600 employees. The stores are mainly located in the Randstad. In 2014, the ABN AMRO Best Retail Chain of the Netherlands public award named Dirx the best drugstore in the Netherlands on the fifth successive occasion.

Website: www.dirx.nl



More photos for download: http://gpr.aswatson.com/aswgpr/press_release/Photos.zip

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