



PRESS RELEASE

Ama Partners Advises SOFIA Cosmétiques on its Joint Venture with Eternis Fine Chemicals Ltd

10 April 2026 – Ama Partners announces that SOFIA Cosmétiques has entered a joint venture with Eternis Fine Chemicals Ltd, an India-based leader in fragrance and flavour ingredients.

Ama Partners advised SOFIA Cosmétiques' management and shareholders throughout the process, from the identification of potential partners through to the negotiation and successful completion of the transaction.

A Differentiated Position in Sun Care Innovation

Founded in 1989 and based in the South-East of France, SOFIA Cosmétiques develops and manufactures facial and body care products, as well as eco-responsible sun care solutions, for leading French and international brands.

The company supports its clients in the development of cosmetic ranges and medical devices, drawing on a highly experienced R&D team.

A well-established outsourcing partner in cosmetology, SOFIA Cosmétiques is recognised for its innovation capabilities, industrial standards and quality control processes. Sustainability is fully embedded in its operating model through a structured CSR framework.

SOFIA Cosmétiques has also developed Exoshield, a proprietary sun protection technology representing a significant step forward in addressing environmental and consumer health considerations.

A Transaction Supporting International Expansion

This joint venture brings together two complementary players across the cosmetics value chain, combining Eternis' expertise in ingredients with SOFIA Cosmétiques' capabilities in formulation, development and industrial-scale manufacturing.

The transaction supports a shared ambition to accelerate international expansion and unlock commercial and industrial synergies.

Ama Partners supported SOFIA Cosmétiques at each stage of the process, including the structuring of the transaction, the identification of a suitable partner aligned with its strategic objectives, as well as the negotiation of final agreements and the arrangement of financing.

Dr Alexandre Dingas, CEO of SOFIA Cosmétiques, commented: *"We are very pleased with this partnership with Eternis. It allows us to work alongside a leading player in the production and*

distribution of personal care ingredients. There are already clear synergies, with further opportunities to be developed. I would like to thank all teams involved for their excellent work.”

Transaction Advisors:

- Parties: SOFIA Cosmétiques and Eternis Fine Chemicals Ltd
- Advisor M&A to SOFIA: Ama Partners (Alexandre Quévat, Jean-Matthieu Gaudin)
- Legal Advisor to SOFIA: Squair AARPI (Luc Ferret)
- Legal Advisor to Eternis: DSK Legal (Aparajit Bhattacharya, Harvinder Singh)
- Vendor Due Diligence: Groupe CF (Nicolas de Bagneux, Diego Ferrer)

About SOFIA Cosmétiques

Founded in 1989 by Dr Alexandre Dingas (D.Sc.) and Dr Daniel Pietri, SOFIA Cosmétiques specialises in the development and contract manufacturing of cosmetic, hygiene and eco-designed sun care products.

The company offers services ranging from bulk manufacturing to full-service solutions. Based in the South of France, with two industrial sites totalling 6,000 sqm, SOFIA Cosmétiques is a recognised player in cosmetic outsourcing and generates a significant share of its revenue internationally.

More information: www.sofiacosmetiques.fr

About Eternis Fine Chemicals

A subsidiary of the family-owned Marico Ltd group, Eternis Fine Chemicals Ltd has been active in the fragrance and flavour industry for several decades.

Originally founded in India in 1988 as Hindustan Polyamides and Fibres Limited (HPFL), the company was rebranded Eternis Fine Chemicals Ltd in 2015.

Headquartered in Mumbai, Eternis operates four manufacturing facilities in Maharashtra (India), with a total production capacity exceeding 66,000 tonnes per year and more than 600 employees.

More information: www.eternis.com

About Ama Partners

Ama Partners is an independent corporate finance advisory firm specialising in mid-market transactions for SMEs and mid-sized companies. Founded in 2010, the firm advises executives and shareholders on disposals, acquisitions, capital raisings and shareholder reorganisations in France and internationally.

The firm adopts a hands-on approach with senior involvement throughout every stage of the transaction process. Ama Partners is a member of the CNCFA.

More information: www.ama-partners.com

Press Contact:

Alexandre Quévat

Partner

T: +33(0)6 17 60 39 34

M: aquevat@ama-partners.com