

## **FRÉDÉRIC FEKKAI ACQUIRES FRÉDÉRIC FEKKAI BRANDS**

*Founder Returns to Iconic Haircare Brand and Establishes Leading Beauty Portfolio Including Luxury Beauty Brand Bastide*

*Portfolio Creates Significant Opportunities for Collaboration and Growth*

**NEW YORK, November 7, 2018** – Frédéric Fekkai, in partnership with Cornell Capital LLC (“Cornell Capital”), today announced the acquisition of Frédéric Fekkai Brands (“Fekkai Brands” or the “Company”), the beauty and haircare brand that Mr. Fekkai founded under his namesake in 1996, from a group of investors.

Founded by Mr. Fekkai more than 20 years ago, Fekkai Brands develops and produces hair and body care products, including shampoos, conditioners, treatments, hair fragrances and styling products. Additionally, the Company owns and operates a number of premier salons across the U.S. Mr. Fekkai sold Fekkai Brands in 2008.

Blue Mistral LLC, a holding company founded by Mr. Fekkai and Cornell Capital, will own and operate Fekkai Brands together with Bastide, the fast-growing Provence-based provider of luxury fragrances and hand and body care products that Mr. Fekkai has led since 2017. As Chief Executive Officer of Blue Mistral, Mr. Fekkai will further accelerate the growth of the Fekkai Brands and salons by placing a heightened emphasis on education, innovation and the customer’s overall experience while leveraging opportunities for collaboration with Bastide.

“I am thrilled to rejoin Fekkai Brands and eager to reconnect with the salons, teams and consumers,” said Mr. Fekkai. “This acquisition will provide me the opportunity to reinfuse my passion for innovation into the brand, while reigniting its growth and guiding Fekkai Brands through its next chapter in a modern and exciting way.”

“The opportunity to partner with Frédéric, a proven entrepreneur in the beauty sector, as he returns to the helm of his iconic brand is truly compelling,” said Henry Cornell, Senior Partner of Cornell Capital. “Leveraging Cornell Capital’s cross-border network and operational expertise, and Frédéric’s deep relationships and reputation within the industry, Fekkai Brands is well-positioned to succeed in the growing global cosmetics and personal care industry.”

Selling the Fekkai brands is an ownership group of Dilesh Mehta, Tony Bajaj, Joel Ronkin and Amy Sachs, which purchased the business in 2015. Joel Ronkin, exiting CEO of Fekkai Brands added: “Frédéric is an accomplished entrepreneur with a proven track record of building highly desirable brands. We are confident that his return to the Company will be instrumental in fueling its growth and driving innovation.”

### **About Blue Mistral**

Blue Mistral LLC was founded in 2018 by global beauty industry icon Frédéric Fekkai and private investment firm Cornell Capital to operate luxury beauty and personal care brands. The portfolio currently includes Frédéric Fekkai Brands and Bastide. Fekkai Brands was founded by Mr. Fekkai more than 20 years ago and reacquired in 2018. Bastide, a Provence-based provider of luxury fragrances and hand and body care products, has been operated by Mr. Fekkai since 2017. Mr. Fekkai will operate as Chief Executive Officer of Blue Mistral. The Company is headquartered in New York, NY.

### **About Cornell Capital**

Cornell Capital LLC is a private investment firm that takes a value-driven approach to investing. Partnering with strong and entrepreneurial management teams, the firm seeks opportunities in market- leading businesses across the consumer, energy, financial and industrial sectors. Founder and Senior Partner Henry Cornell, who served as the Vice Chairman of Goldman Sachs' Merchant Banking Division prior to founding Cornell Capital in 2013, leads a staff of more than 20 professionals, including a highly-seasoned senior leadership team with decades of shared investing experience. The firm currently manages over

\$2.5 billion of assets and has offices in New York and Hong Kong. For more information, visit [www.cornellcapllc.com](http://www.cornellcapllc.com).