



**MEDIA RELEASE**

July 06, 2023

medmix closes the acquisition of Qiaoyi Plastic Ltd. ("Qiaoyi")

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**medmix, a global leader in high-precision delivery devices, announces the successful completion of its acquisition of China-based Guangdong Qiaoyi Plastic Co. Ltd., following the announcement made in January 2023. This acquisition allows medmix to rapidly expand its global Beauty footprint in Asia.**

Qiaoyi is a leading manufacturer serving the Chinese cosmetics market with innovative products for nearly 30 years. The acquisition of a 70% controlling stake in Qiaoyi enables medmix to strengthen its presence in the second largest cosmetics market worldwide, especially among the local brands.

medmix has completed the acquisition of Qiaoyi, following the satisfaction of all closing conditions. Qiaoyi will be fully consolidated in medmix financial statements.

*Girts Cimermans, CEO of medmix Group, said: "In line with our mid-term priorities, this acquisition enables us to strengthen our Asia footprint in the Beauty segment. We warmly welcome Mr. Huang, his family and the Qiaoyi team to medmix. We are excited about their track record with solid growth across China and Southeast Asia. China's cosmetics market is the second largest globally, with appealing growth rates, and Qiaoyi enables medmix to access local players in this market with a broader portfolio."*

*Feiyan Huang, GM of Qiaoyi, said: "We are proud to join medmix, a newly formed company underpinned by the Swiss legacy of high quality and precision excellence in the global applicators field. We value their long-term strategic thinking and look forward to realizing the potential of Qiaoyi as part of medmix Beauty."*

The acquisition has been financed by medmix Group's own funds.

The experienced management team of Qiaoyi will continue to run the operations of the company, supported by the global network, capabilities, and solutions of the medmix Group.

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*From left to right: Siqiao Huang, Deputy GM of Qiaoyi; Jennifer Dean, CFO of medmix; Girts Cimermans, CEO of medmix; Feiyan Huang, GM of Qiaoyi; Philip Shen, Head of medmix China; Xueying Chen, Deputy GM of Qiaoyi*

**About medmix**

*medmix is a global leader in high-precision delivery devices. We occupy leading positions in the healthcare, consumer and industrial end-markets. Our customers benefit from a dedication to innovation and technological advancement that has resulted in over 900 active patents. Our 14 production sites worldwide together with our highly motivated and experienced team of around 2'100 employees provide our customers with uncompromising quality, proximity and agility. medmix is headquartered in Baar, Switzerland. Our shares are traded on the SIX Swiss Exchange (SIX: MEDX). [www.medmix.swiss](http://www.medmix.swiss)*

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