

PRESS RELEASE

From Seoul to Shanghai: Beiersdorf's NX NIVEA Accelerator expands to China

- NX NIVEA accelerator selects first top five startups for new program in Shanghai, China
- Beiersdorf signs partnership agreement with China's leading eCommerce platform Tmall to co-incubate Chinese startups
- The program's focus is on developing innovative indie brands and beauty tech startups

Hamburg/Seoul/Shanghai, June 17, 2021 - Following the success of its NX NIVEA Accelerator in Seoul, South Korea, Beiersdorf is expanding the program to Shanghai, China and has now selected the top 5 startups for the first batch. In June 2019, NX NIVEA was launched as Beiersdorf's first global beauty startup accelerator in Korea and has since achieved a leading market position there. The accelerator program supports and develops indie brands and beauty tech startups which share Beiersdorf's ambition to shape, create and deliver the future of skin care to consumers. "Our goal is to become the leading beauty accelerator in Asia by 2022," said Zhengrong Liu, Member of the Executive Board of Beiersdorf for Greater China/Northeast Asia. "By teaming up with local innovators, we accelerate the process to identify and develop visionary beauty concepts, unlock growth potentials and win with skin care in line with Beiersdorf's business strategy C.A.R.E.+."

In order to jointly establish new brands on the market quickly and efficiently, Beiersdorf has signed a partnership agreement with China's largest B2C platform Tmall from the Alibaba Group to co-incubate Chinese startups. Existing skin care brands from Beiersdorf's portfolio such as NIVEA, EUCERIN, LA PRAIRIE, and HANSAPLAST are already successfully represented on Tmall.

For the NX program in Shanghai, Beiersdorf is focusing on collaborating with beauty startups from the areas of indie brands, beauty technology, personalization, and platform business models with a high degree of digitalization. In addition, Beiersdorf is particularly open to global indie brands in the skin care sector that want to enter the Chinese market and build their own local teams in Shanghai. "We believe the expansion will create synergies between Beiersdorf and disruptive beauty startups in China thus further driving our innovation power in the region," said Shirley Xue, General Manager of Beiersdorf Northeast Asia.

After reviewing more than 100 candidates for the new accelerator program in Shanghai and a thorough evaluation of their business potential, innovativeness, and team capabilities, the NX jury has chosen the following startups to form the first batch:

- **Lake Lab:** A beauty brand generated on the skin care platform 'You Look Good Today' (C2h4) using extensive data and AI technology for product development based on consumer skin data and reviews
- **BASIC Lab:** Skin care brand focusing on no more than 12 ingredients in every product promoting the minimalistic skin care philosophy of simplified clean ingredients
- **2XY:** Genderless skin care brand inspired by ingredients extracted from nature
- **Turflan:** Scientific skin care with high-potency products in cooperation with international research institutes
- **MOJA:** An indie brand specializing in pure high efficiency formulas for healing skin care

Through the strategic partnership with Beiersdorf, the selected beauty startups will now benefit for six months from the company's global network of over 160 affiliates, more than 20,000 employees, and nearly 140 years of leading skin care expertise. In addition, Beiersdorf's newly opened Innovation Center in Shanghai – the company's second largest research center in the world after Hamburg – will support the startups in the areas of research and development, marketing, and office space. Furthermore, the startups will receive exclusive access to the state-of-the-art laboratories, as well as intensive support and training.

About the NX NIVEA Accelerator

For the Accelerator program, established in Seoul in 2019, Beiersdorf opened a new, exclusive venue to collaborate with startups in Hongdae, the center of beauty and fashion trends in Seoul. Shortly after in the same year, Beiersdorf made its first venture investment in Korean beauty startup LYCL Inc. In 2020, Beiersdorf launched CHAUL, a new and first premium face care brand developed exclusively in Asia as its own startup through the NX NIVEA Accelerator innovation hub.

More information about the NX NIVEA Accelerator:

<https://www.nxnivea.com/>

<https://chaulskincare.kr/>

About Beiersdorf AG

Beiersdorf has stood for innovative, high-quality skin care products as well as pioneering skin research for more than 135 years. Leading international brands such as NIVEA, the world's no. 1 skin care brand*, EUCERIN (dermocosmetics), LA PRAIRIE (selective cosmetics), and HANSAPLAST/ELASTOPLAST (plasters and wound care) are cherished by millions of people around the world day after day. Other renowned brands such as LABELLO, AQUAPHOR, FLORENA, 8X4, HIDROFUGAL, GAMMON, COPPERTONE, MAESTRO, CHAUL, and STOP THE WATER WHILE USING ME! round off our extensive portfolio. Through the wholly owned affiliate tesa SE, Beiersdorf is also a globally leading manufacturer of technical adhesive tapes and provides self-adhesive solutions to industry, craft businesses, and consumers.

The Hamburg-based company generated sales of €7,025 million as well as an operating result (EBIT) of €828 million in fiscal year 2020. Beiersdorf has more than 20,000 employees worldwide, who are connected

by shared core values, a strong corporate culture and the Beiersdorf purpose “Care Beyond Skin.” With its [C.A.R.E.+](#) business strategy, the company pursues a multi-year investment program focusing on competitive, sustainable growth. The program is consistent with the ambitious [sustainability agenda](#), with which Beiersdorf is generating clear added value for consumers, society, and the environment.

* Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2019.

Additional information can be found at www.beiersdorf.com.

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