

FRAGRANCE AND PERSONAL CARE

Este Lauder furthers millennial focus with Too Faced acquisition

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Too Faced collaboration with vlogger Laura Lee

By STAFF REPORTS

Este Lauder Companies has acquired prestige cosmetic label Too Faced, seeing potential in both its strong multichannel growth and its millennial following.

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Marking the company's largest acquisition to-date, the \$1.45 billion deal is a purchase of the entities that own Too Faced. Este Lauder has its sights on millennials, having strategized through acquisitions, new brand development and marketing to reach this next generation of clients.

Millennial minded

Launched in 1998 by Jerrod Blandino and Jeremy Johnson, Too Faced is known for a combination of innovative formulas, cheeky product names and feminine packaging. Its Better Than Sex mascara, launched in 2013, became the best-selling mascara at a number of the brand's retail partners in numerous markets, with a total of 2.5 million units sold.

Along with its cult favorite products, Too Faced has a social media following that is more than 7 million strong.

Mr. Blandino and Mr. Johnson started their careers in cosmetics working at Este Lauder counters, making this something of a homecoming for them. The co-founders noted that Este Lauder respects and will help them continue their vision, which includes cruelty-free products.



Too Faced holiday collection

"The entrepreneurial spirit at the heart of The Estée Lauder Companies is evident in the remarkable success of Too Faced," said William P. Lauder, executive chairman of The Estée Lauder Companies.

"Jerrod and Jeremy started the brand with a simple, yet compelling creative concept, and transformed it into something that is truly extraordinary," he said. "We are absolutely delighted that Jeremy and Jerrod are returning' to the company where they began their careers in beauty, and we welcome the entire Too Faced team to our family."

Too Faced, which has been owned by General Atlantic since 2015, is expecting total sales of \$270 million this year. This reflects a 70 percent growth for the year or 60 percent increase over the last three years when compounded annually.

Estée Lauder's acquisition is expected to close in December. The brand will be overseen by John Demsey, executive group president, The Estée Lauder Companies Inc.

Earlier this year, Estée Lauder appealed to the next generation of consumers with the launch of a collection designed specifically for a social media-savvy clientele.

At launch, The Estée Edit retailed exclusively through Sephora in the United States and Canada, debuting with a coinciding campaign featuring influencers and models Kendall Jenner and Irene Kim. When developing the line, Estée Lauder envisioned what its eponymous founder would do to disrupt the beauty market today, keeping heritage at the heart of this new brand extension ([see story](#)).

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