

FRAGRANCE AND PERSONAL CARE

L'Oral, Valentino sign multi-year fragrance agreement

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Valentino and L'Oral's agreement covers the licensing, creation and distribution of new fragrances. Image credit: Valentino

By STAFF REPORTS

Global beauty group L'Oral has struck up a deal with Italian fashion label Valentino to create and distribute fragrances and beauty products under the Valentino brand name.

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This is a multi-part, multi-year deal between one of the biggest players in beauty and fragrance and one of Italy's most well-known fashion brands. Together, the two are hoping to create a long line of fine fragrances and beauty products under the vaunted Valentino brand name.

"We are thrilled to have been granted the license of Maison Valentino," said Nicolas Hieronimus, deputy CEO of L'Oral, in a statement. "With its unique combination of prestige and modernity, Valentino definitely will appeal to millennial consumers around the globe and ideally complements our brand portfolio."

Beauty partnership

Valentino is one of the most prestigious fashion brands in the world, driven in part by the popularity of its various fragrances, including Valentino Donna, Valentino Uomo and Valentina.

Beginning January 1, 2019, Valentino will be working with L'Oral to facilitate the creation and distribution of new beauty products and fragrances to be sold under the Valentino brand name.

L'Oral says that the partnership was created due to Valentino's strong record of supporting its fragrance lines. Currently, Valentino fragrances are produced under a licensing agreement with Puig.

The beauty group has longstanding partnerships with many big names in the luxury business.

For example, L'Oral and Italian fashion house Armani have agreed to renew their partnership until 2050.



L'Oral has also created fragrances for Armani. Image credit: Armani

The licensing agreement between the two has been in place since 1988, and the reaffirmation of its deal until 2050 shows a distinct confidence from both companies that the partnership is fruitful. Under this deal, L'Oral will continue to develop luxury fragrances with Armani ([see story](#)).

Valentino's partnership with L'Oral comes just a few weeks after news broke that the brand would not be going public. A few months ago, Valentino seemed on the brink of an imminent initial public offering, but now, that IPO seems much less certain.

While an IPO was being considered as recently as a year ago, the brand has now firmly put the idea on hold while it focuses on its own growth, according to a report from Women's Wear Daily. Stefano Sassi, CEO of Valentino, told WWD definitively that an IPO is not currently being considered and has been put on indefinite hold for now ([see story](#)).

"We are very excited to start this new venture together with L'Oral to further develop our beauty business," said Mr. Stassi in a statement. "We believe Valentino has great potential within the category and that with L'Oral's unparalleled expertise in the sector, we will be able to realize that potential."

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