

APPAREL AND ACCESSORIES

## Puig reports strong revenue, on track to reach 2023 revenue goal early

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*Puig, which owns Carolina Herrera, is now on track to report revenues of 3 billion euros a year early. Image credit: Carolina Herrera*

By LUXURY DAILY NEWS SERVICE

Spanish holdings company Puig, parent of Carolina Herrera and Nina Ricci, earned 2.6 billion euros in net revenue, or \$2.9 billion at current exchange, in 2021.

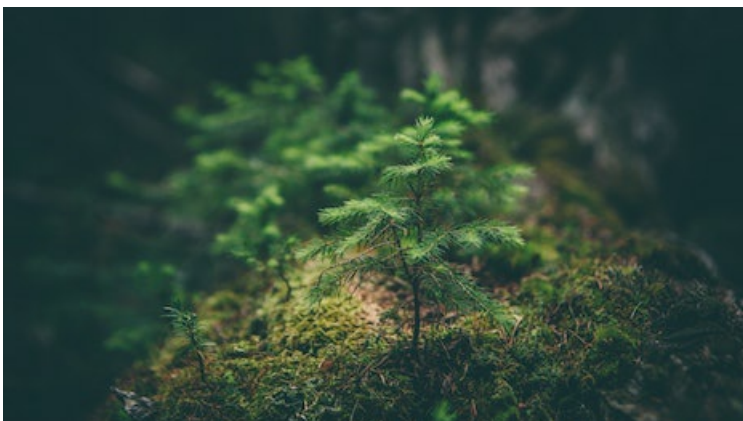
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Puig had a strong year, as the company's net revenues for 2021 represent a 68 percent increase compared to 2020, and a 27 percent increase compared to 2019. Puig's acquisition of beauty brand Charlotte Tilbury and the incorporation of the derma division, established in 2020 ([see story](#)) contributed to sizable growth.

### Ambitious future goals

Puig is now on track to achieve a lofty goal from its 2020 three-year plan, which is to report revenues of 3 billion euros, or \$3.3 billion at current exchange, by next year.

Citing recent revenue growth, Puig is also on track to actually exceed the 3 billion euros goal this year. The holdings company is also on track to exceed 500 million euros of EBITDA, earnings before interest, taxes, depreciation and amortization a year earlier than planned.



*Puig is aiming to assist in limiting global warming to 1.5 degrees Celsius by 2030. Image credit: Matthew Smith/Unsplash*

Puig is also steadfastly committing to its goal of tripling the net revenues of 2020 by 2025.

Last year, the company also fostered its ESG goals in launching its 2030 ESG Agenda, which redefined strategic policies for the coming years, aiming to assist in limiting global warming to 1.5 degrees Celsius by 2030.

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