

**PRESS RELEASE**

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## **medmix continues expansion in Asia with a strategic acquisition for its Beauty segment in China**

**In line with its local for local growth strategy in China, medmix has signed an investment agreement to acquire a majority stake in Guangdong Qiaoyi Plastic Co. LTD, a beauty manufacturing business in Shantou.**

This latest acquisition will strategically position medmix as a player in the Chinese beauty sector, the fast growing second largest cosmetic products market in the world.

Qiaoyi, with approximately 350 employees, is a long standing manufacturer of a wide range of products for the beauty market, with a strong Chinese customer base producing local cosmetic brands.

The current owners of Qiaoyi will retain a minority shareholding in the company and continue to operate the business. This will allow medmix to leverage the entrepreneurial spirit and deep market expertise of Qiaoyi as well as access the established local customer relationships with its award winning GEKA applicators for local beauty brands.

The transaction is expected to close in the first half of 2023.

Girts Cimermans, CEO of medmix, said: "We continue to execute on our strategic local for local growth plan in China. China is the second largest Beauty and Personal Care market worldwide, expected to grow strongly over the coming years. With the acquisition of Qiaoyi we will benefit from this market growth, expand our customer reach and improve our access to native Chinese brands for our wider range of products."

This announcement follows recent signings between medmix and Valencia-based Universal de Suministros, S.L., as well as a long-term lease agreement for a new medmix facility near Atlanta, Georgia, US, supporting all segments of the company's Healthcare business area.

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**About GEKA**

*Founded in 1925, the GEKA brand is a world leading manufacturer, supplier and wholesaler for high precision beauty application solutions for mascara, lip gloss and concealer products. With deep expertise in beauty tools, twisted wire brush and micro brush technologies GEKA represents continuous innovation through its numerous patents. As part of medmix, a global provider of high precision delivery devices, GEKA offers worldwide access through manufacturing sites in Bechhofen, Germany, Elgin, USA, Sao Paulo, Brazil, and Shanghai, China.*

[www.geka-world.com](http://www.geka-world.com)

**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 15 production sites worldwide together with our highly motivated and experienced team of nearly 2'000 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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