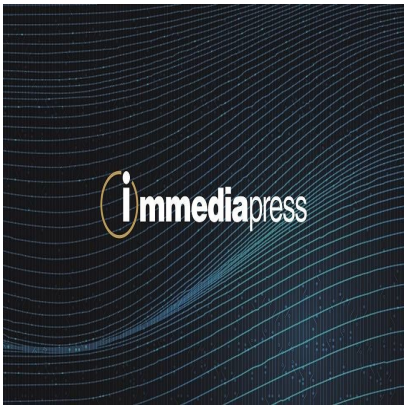


COSMAX Establishes First European Production Base with Strategic Acquisition of Italyâ??s Keminova

Descrizione

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COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE

â?? Combining K-Beauty technological expertise with Europeâ??s clean & vegan manufacturing specializationâ?¦ Strengthening the foundation of â??Premiumâ??
â?? Operating production bases in six countries across Asia, North America, and Europeâ?¦ Expanding the identity of â??K-Beautyâ??
â?? Maximizing R&D and marketing synergies between the two companiesâ?¦ Expanding the global client base, including Europe

On February 20, 2026, at COSMAXâ??s Pangyo headquarters in Seongnam, Gyeonggi Province, Kyung-soo Lee, Chairman of COSMAX Group (third from left); Kyoung Choi, Vice Chairman & CEO of COSMAX (fourth from left); Byung-joo Lee, Vice Chairman & CEO of COSMAX BTI (second from left); and Mauro Franzoni, CEO of Keminova (third from right), along with other officials from both companies, pose for a commemorative photo during the SPA signing ceremony.

SEOUL, South Korea, Feb. 23, 2026 (GLOBE NEWSWIRE) â?? The worldâ??s No.1 cosmetics ODM (Original Development Manufacturing) Company COSMAX, has chosen Italy as its strategic base to expand its penetration into Europe, the home of cosmetics. COSMAX plans to solidify its global market dominance by securing a production base in Europe through the acquisition of a local ODM company.

On February 23, COSMAX announced that it has signed a Share Purchase Agreement (SPA) to acquire a 51% stake in the Italian cosmetics ODM company Keminova.

Established in 1985, Keminova holds solid technological expertise built up over 40 years. It is located in Brescia, about 100 kilometers from Milan. Importantly, it sits within the â??Beauty Valley,â?• the heart

of the European cosmetics industry where many global cosmetics companies are concentrated, enabling easy utilization of the cosmetics value chain and hiring of skilled personnel.

Last year, Keminova recorded sales of approximately â?¬10.5 million, with an annual production capacity (CAPA) of about 20 million units of skincare products. It is expected to become a key asset for COSMAXâ??s expansion into the European market.

Through this acquisition, COSMAX seeks to leverage the strengths of both companies to create significant synergies. It will provide its unmatched K-Beauty technological capabilities and business know-how to Keminova, while Keminova will offer manufacturing expertise and networks firmly established in the European market, thereby enhancing COSMAXâ??s competitiveness in the region.

Specifically, COSMAX will extend production bases previously concentrated in Korea, China, and the U.S. to Europe, enabling more agile responses to global K-Beauty demand. The company also plans to propose COSMAXâ??s innovative formulations and technologies to Keminovaâ??s existing European clients and other local enterprises to create new revenue streams.

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In terms of technology, diverse exchanges are anticipated. Keminova has strengthened its own research and innovation capacity since 2023, including the establishment of a microbiology laboratory. By cooperating with COSMAXâ??s global research networkâ??comprising around 1,100 researchersâ??the companies will accelerate the development of innovative products tailored to European market trends.

Keminova has specialized competitiveness in derma cosmetics, hair care, and medical device sectors. It holds a solid client base among leading derma/skincare brands and pharmaceutical companies in Italy. COSMAX plans to deepen collaboration with these existing clients and will also introduce Keminovaâ??s technical strengths to Korean customers, contributing to the technological advancement of K-Beauty.

Notably, Keminova possesses ISO 9001 (Quality Management Systems), ISO 22716 (Cosmetics GMP), and COSMOS (organic cosmetics) certifications, making it well positioned to satisfy the demanding standards of European consumers. With available space at its factory, COSMAX plans to expand facilities to actively respond to orders from European clients.

Lee Byungjoo, Vice Chairman and CEO of COSMAX BTI, stated, â??The acquisition of Keminova is more than merely securing a physical production base; it is a strategic fusion of Europeâ??s long-established cosmetics manufacturing expertise with the innovative capabilities of the worldâ??s largest ODM company. By integrating the strengths of both companies, we will rapidly boost our presence in the European market and further solidify our position as the global No.1 cosmetics ODM.â•

Meanwhile, COSMAX plans to satisfy the conditions precedent, including securing approval from the Italian government, by March, to finalize the transaction.

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A photo accompanying this announcement is available at:
https://www.globenewswire.com/NewsRoom/AttachmentNg/500f2888-5abe-499a-ac00-c19dd9a8afa2

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Data di creazione
Febbraio 23, 2026
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