

EXCLUSIVE: Ilia Beauty to Be Acquired by Courtin-Clarins Family

The buzzy brand is a pioneer in clean makeup.

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Ilia products *Courtesy of Ilia*

PARIS – Clean makeup brand Ilia Beauty is being acquired by the Courtin-Clarins family holding company, Famille C, which also owns the Clarins brand.

Financial terms of the deal were not disclosed.

The move will give the holding a pioneer and leader in the burgeoning clean beauty category, which is expected to register significant growth in coming years.

Ten-year-old, Los Angeles-based Ilia is among the buzziest beauty brands today. It was clean before clean was cool, and never wavered from founder Sasha Plavsic's vision of creating skin care-powered color cosmetics products gentle enough for reactive skin that would also provide long-term benefits. Her clearly outlined mission: to protect and revive skin.

Prisca Courtin, deputy chief executive officer of Famille C, contacted Ilia three years ago.

“It’s my role in Famille C to identify the brands of tomorrow and therefore diversity the family’s assets,” she explained to WWD. “Ilia is Famille C’s first major and strategic acquisition. The idea is to make it the worldwide leader in clean color [cosmetics].”



Prisca Courtin-Clarins

Plavsic always kept her focus and lead – even while clean became more of an overall trend –with revamped branding, relevant products and a rebooted team.

Ilia’s hero product is the Super Serum Skin Tint, which has sold more than 1 million units since its 2019 launch that transcended brands and channels, and helped the brand triple sales – from \$30 million in 2019 to \$100 million in 2021. Another bestseller is the Limitless Lash Mascara.

The company’s “motto for clean” includes using organic and natural bases, but sometimes including synthetics in formulations. Each product is looked at individually.

In the U.S., Ilia kept a focus on its own web site, which generates half its business, and on Sephora. The brand has tight distribution – altogether it’s in a few hundred doors, including Credo, Space NK and Mecca, with which Ilia has been doing business for several years.

Ilia has built a loyal client base, with 70 percent of customers repurchasing within 12 months.

The brand raised a Series B from Sandbridge Capital in January 2020, following a Series A led by Silas Capital that Ilia closed in late 2018. Silas also invested in the Series B.

Ilia was founded in 2011 by Plavsic and her brother, Zachary. They first skewed heavily toward the lip category but over time built out other core product lines.

Ilia in 2021 won the WWD Beauty Inc Award for Breakthrough Brand of the Year.

The brand is entrenched in a booming segment. According to Brandessence Market Research released last year, the global clean beauty market's sales were estimated to be \$5.44 billion in 2020 and are expected to reach \$11.56 billion in 2027, growing at a compound annual growth rate of 12.07 percent.

Plavsic always kept an open mind about her company's trajectory. She was quoted by WWD last year as saying: "I love what I do and I love creating product. So it's important that one day, should we choose to find a home that can accommodate a larger strategy globally, that will have to be at the forefront to ensure there's a real partnership in the understanding of the brand."

Clarins is that new home.

There were numerous suitors for Ilia, but Courtin-Clarins said there were many important commonalities between her company and Plavsic's.

"We share the same values and had the same desire to take Ilia much further," said the executive, adding key to both, too, was keeping Plavsic and other company executives in place.

Both groups were started by families and are committed to sustainable development. ([Groupe Clarins](#)' founder, Jacques Courtin-Clarins – Prisca Courtin-Clarins' grandfather – was a pioneer in natural beauty products and practices beginning in the 1950s. Today, 85 percent of Clarins' product formulations are natural.)

"We are very careful in the sourcing of our ingredients, and it's an essential point for Ilia – also the product quality and efficacy," continued Courtin-Clarins.

For Famille C, the acquisition of Ilia is a major step, as among its goals is to promote innovation in the beauty and wellbeing spaces.

The holding has various activities: a venture branch that takes minority stakes in beauty brands and digital tools; a classical financial investment activity that has, for instance, put funds into French unicorn Mirakl Marketplace, a marketplace platform; a heritage-related division, which invests in French art de vivre, and the mergers-and-acquisitions part.

Jonathan Zrihen, president and CEO of [Groupe Clarins](#), described the acquisition of Ilia as being "in line with the ambitions of the Courtin-Clarins family: remaining on the cutting-edge to develop sustainable beauty for tomorrow."



Sasha Plavsic and Lynda Berkowitz *Courtesy of Ed Pulella Photography/Ilia*

“Ilia is an amazing brand managed by a great team,” he continued. “I am truly convinced that this operation will enable Ilia to benefit from both Famille C and Clarins expertise to further accelerate and conquer new territories.”

In the recent past, Famille C has made a number of investments and acquisitions. In April 2021 it made a \$9 million Series B investment in Pai [Skincare](#). That same month it acquired for 75 million euros the Château Beauséjour, with 6.4 hectares of vine with Saint-Émilion premier grand cru Class B status, in southwestern France.

The deal with Ilia is expected to close in the first half of this year. Once it’s done, Famille C will own the majority share of the brand, while Clarins will hold a minority stake, as will Plavskic and Lynda Berkowitz, the brand’s CEO.

Ilia is to keep its autonomy, while being supported by Clarins. Plavsic and Berkowitz will remain at Ilia, along with their senior leadership team.

“We want to build bridges between Clarins and Ilia, and share good practices,” said Courtin-Clarins. “We want to help them at different levels – Clarins can really support them.”

That includes Ilia’s international expansion, as Clarins has 152 subsidiaries in different geographic markets. “We can help them open up new markets,” said the executive.

Clarins can aid Ilia with regulatory issues as it expands abroad. There will also be support from a research-and-development, packaging, formulation, and supply chain and logistics perspective.

“We want to help them find growth levers,” said Courtin-Clarins, explaining that will involve continuing to establish the brand in the U.S., then to develop it in Europe.

“With Clarins, we are the [skin care] leader in Europe and we have this ease of access to markets, so we will be able to open the doors of European countries quite easily,” she said.

New categories – particularly skin care – could come next for Ilia.

“We think there is immense potential,” said Courtin-Clarins, of the brand overall. “It is a company that is profitable. By 2025, we aim to triple Ilia’s value.”

She believes Ilia will be like a little sister to Clarins. “It is the first, and I intend to develop other segments in complementary areas of beauty around Clarins,” said Courtin-Clarins.

Financo Raymond James was Famille C’s financial adviser and Willkie Farr & Gallagher LLP and Villey-Girard-Grolleaud acted as its legal counsel.

Ilia’s financial advice came from Goldman Sachs, while Sidley Austin LLP and Sideman & Bancroft LLP were the brand’s legal counsel.