

Dario Ferrari, Intercos: "Innovation is more than ever at the centre of the game!"

A year ago to the day, the Italian Group had announced three major events taking place within a few months' times. On the one hand, the 20.5% equity participation in the Company of the Ontario Teachers' Pension Plan (Otp), then the acquisition of the Italian company Cosmint, specialized in the production of skincare, hair-care and body-care products. And finally, as part of the joint venture with the Shinsegae Group in 2016, the commissioning of one of the most modern cosmetics production plants in Asia. This year, innovation remains more than ever the spearhead of the Company. Explanations by Dario Ferrari, CEO.



Dario Ferrari, Intercos

Premium Beauty News - The year 2017 will be remembered by Intercos officials as banner year... What about 2018?

Dario Ferrari - We are clearly not in the same configuration. Globally, in 2017 demand was strong, especially in the field of make-up. This year, on the other hand, it was more difficult, and this is true whatever the place in the world. Yet, skincare has succeeded in staying afloat and if brand owners managed to achieve significant growth, it certainly due to this sector. **What is driving the market today is both the prestige market and, geographically-speaking, the Chinese market** where the skincare category has more than doubled from one year to the other. Europe is clearly at a standstill in terms of growth.

Premium Beauty News - Did had to review your growth prospects?

Dario Ferrari - That's right! We had optimistically forecasted an overall growth of 14% for the Group, and **we will eventually close the year at 7%**, which is still a very good performance.

Premium Beauty News - Innovation remains the main driver!

Dario Ferrari - Always, of course! This is our strength and will always be in the face of competition. 900 hundred people are exclusively dedicated to this task in our **11 innovation centres around the world**. An innovation management that gives fantastic results in Korea, Switzerland and the Netherlands a country where as you know, our laboratory in Maastricht works in close collaboration with a cluster of Universities and start-ups (nearly 150).

And the hot issue right now as you can imagine, concerns **sustainability and clean beauty**. We are working together on new products and polymers in a research and technology environment that clearly does not exist anywhere else. But we also work with two other universities in Germany and Belgium.

Premium Beauty News - Packaging is a building block of your activity. Do you agree?

Dario Ferrari - Indeed, packaging is clearly a very important element of our business. And the idea of improving our expertise in this field is always on the agenda. Integrating in the group a company specialized in this area is one of the options.



Interview by Jean-Yves Bourgeois

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