



Unilever to acquire Sundial Brands

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Sundial Brands is the latest addition to Unilever's portfolio of fast-growing, purpose-led companies as part of broader Company transformation.

Agreement accelerates Unilever's Personal Care category growth by addressing under-served needs of multicultural and millennial consumers.

Purpose-driven partnership seeks to create groundbreaking US\$100M New Voices Fund to invest in and empower women of colour entrepreneurs.

Englewood Cliffs, NJ – Unilever today announced an agreement to acquire Sundial Brands, a New York-based personal care products company.

Sundial Brands is a leading haircare and skincare company recognized for its innovative use of high-quality and culturally authentic ingredients. Sundial's brands include SheaMoisture, Nubian Heritage, Madam C.J. Walker and nyakio™. Since its founding in 1991, Sundial has championed inclusive beauty and has served the unmet needs of consumers of color through its robust innovation pipeline, product offerings and purpose-driven business model. Through its Community Commerce business model, B Corp and Fair for Life certifications, Sundial's approach complements the Unilever Sustainable Living Plan (USLP) to accelerate growth while increasing positive social impact.

Sundial Brands will operate as a standalone unit within Unilever. Sundial's founder, Richelieu Dennis, will continue to lead the business as CEO and Executive Chairman.

As part of the agreement, Unilever and Sundial are creating the New Voices Fund with an unprecedented initial investment of US\$50 million to empower women of color entrepreneurs. The intention is to scale the Fund to US\$100 million by attracting investments from other interested parties.

“The Sundial team has built differentiated and on-trend premium brands serving multicultural and millennial consumers that enhance our existing portfolio,” said Kees Kruythoff, President, Unilever North America. “Sundial is an important addition to our U.S. portfolio of purpose-driven companies, which includes Ben & Jerry's and Seventh Generation.”



Related links

- 🔗 Watch videos featuring Unilever and Sundial (https://www.youtube.com/playlist?list=PLncvI6F_uW_pH9Enlxs9rvrQuwc)

“We are excited to partner with Richelieu and his team to enable Sundial to bring its unique product offerings and community impact to more people around the world,” said Alan Jope, President, Unilever Personal Care. “We look forward to continuing to grow the business and make an even bigger impact on society through Sundial’s community programs.”

Additionally, Unilever has appointed Esi Eggleston Bracey, a seasoned executive with a strong track record of business leadership in driving cultural relevancy in brand building, as EVP & COO of Unilever North America Personal Care, effective January 1, 2018. As a part of her role, Bracey will work closely with Dennis to further accelerate the growth, purpose-driven mission and consumer connectivity of Sundial Brands.


“I’ve always wanted Sundial Brands to be an inspiration to other minority-owned companies of how a business against all odds can achieve excellence, have significant social impact in our communities and be successful on a world stage,” said Richelieu Dennis, founder and CEO, Sundial Brands. “I am excited Sundial and Unilever have created this partnership, rooted in a purpose-driven ethos, that represents an incredible opportunity to take our Community Commerce economic empowerment and impact model to another level.” Dennis added: “I’ve enjoyed a long-standing relationship with Esi and look forward to working with her to continue to change the game in beauty, personal care and community building.”

Sundial's 2017 turnover is expected to be approximately US\$240 million.

Terms of the transaction were not disclosed. Subject to regulatory approval, the transaction is expected to close in quarter one 2018.

ENDS

Multimedia

To learn more, please visit a  series of videos featuring Unilever and Sundial (https://www.youtube.com/playlist?list=PLncvI6F_uW_pH9Enlxs9rvrQuwcmQviiK).

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