

IHC's Multiply Group and Ben Suhail Group announce strategic merger between Tips & Toes and Bedashing

• Two of the largest salon & spa brands in the UAE, Bedashing and Tips & Toes, sign joint venture agreement, as they plan sustained regional growth.

Abu Dhabi, UAE; 11 October 2021: IHC's subsidiary Multiply Group, the owner of popular beauty brands Bedashing, and beauty industry heavyweights, Ben Suhail Group, owner of the UAE's famous beauty and spa brand Tips & Toes, have signed a strategic merger between both brands.

Operating under the newly formed Omorfia Group, the joint venture is majority owned 51% by MG Wellness Holding, a subsidiary of Multiply Group, and 49% by another shareholder.

The fully integrated holding company, Omorfia Group owns and controls 100% shares of the company's leading consumer and B2B brands, including beauty giants Tips & Toes, Bedashing, Jazz Lounge Spa and Ben Suhail Distribution. The strategic partnership will see all salons and spas retain their individual brand identity and continue operations and services as usual.

Speaking after the merger, **Syed Basar Shueb, CEO & Managing Director of IHC** said: "The merger of business operations allows both brands to streamline their processes and accelerate growth in the beauty and grooming sector, with the group equally focused on growing its stronghold in the high-end beauty product distribution market within the region. Through this transaction, IHC will be able to grow and create synergies between some of the UAE's most well-known beauty brands, while retaining the locations, offerings and exceptional quality of service that have made them so popular."

Echoing his sentiments, **Faris Suhail Al Yabhouni, CEO & Managing Director of Omorfia Group**, said: "This strategic partnership provides major growth opportunities for both businesses. By combining the power of region's best known and loved beauty and grooming brands, we can continue to focus on regional growth in this thriving market. IHC shares our values and vision, and together we will scale the combined business, upgrading our corporate governance culture. We are confident that this will be rewarding for all parties – both business partners and our customers."

Speaking after the merger, **Samia Bouazza, CEO of Multiply Group** said: "Leisure industries such as healthy living and beauty can have a direct and positive impact on today's society's wellness. The beauty and lifestyle business represents an increasing share of Multiply Group's diversified with a particular specialism in this sector. Tips & Toes have built an excellent business that we have admired for many years which fit nicely with Omorfia portfolio of successful salon concepts". With Tips & Toes comprising 35 branches, spanning six cities and two countries including the UAE and KSA, and Bedashing comprising 21 branches, located across four UAE emirates, the merger will advance the brands by way of sustainability, service quality and client satisfaction.