

Kim Kardashian West sells stake in beauty brand to Coty for \$200m

Global cosmetics company Coty Inc. will acquire a 20% ownership interest in Kim Kardashian West's beauty business KKW Beauty for \$200m.



Credit: KKW Beauty via Instagram

The strategic transaction will see Coty and Kardashian West focus on building a high-growth, direct-to-consumer beauty brand by entering new beauty categories and driving global expansion beyond the existing product lines.

Kardashian West and her team will lead all creative efforts in terms of product and communications initiatives, building on her global reach capabilities through social media. Coty will have overall responsibility for the portfolio's development in skincare, haircare, personal care and nail products, leveraging its understanding of the industry and its commercial and go-to-market expertise.

“



[View this post on Instagram](#)



We are thrilled to welcome one of the most influential beauty icons to the Coty family: @kimkardashian West! 💎💎 With Kim's influence and our deep expertise in prestige beauty we will build a beauty powerhouse and enter new beauty categories together. #Coty #CotyInc #Beauty

A post shared by Coty Inc. (@cotyinc) on Jun 29, 2020 at 3:46am PDT

”

Coty says in a statement that the transaction is another step in its renewed emphasis on its beauty business and ongoing transformation into a more agile, focused company. In January, Coty also [acquired a 51% stake](#) in Kardashian West's half-sister Kylie Jenner's brands.



Coty buys controlling stake in Kylie Cosmetics for \$600m

18 Nov 2019



Kardashian West is one of the world's most recognised personalities with 300 million followers across her personal and brand social media channels.

Peter Harf, Coty chairman and chief executive officer, says, “Kim is a true modern-day global icon. She is a visionary, an entrepreneur, a mother, a philanthropist, and through social media has an unparalleled ability to connect with people around the world. This influence, combined with Coty's leadership and deep expertise in prestige beauty will allow us to achieve the full potential of her brands.”



Coty to sell majority stake in brands including Wella, OPI and ghd

12 May 2020



Kardashian West comments, “Partnering with an established organisation like Coty will be instrumental in the advancement of my brands as their global reach allows for faster expansion so people around the world are able to experience new launches first hand. This relationship will allow me to focus on the creative elements that I'm so passionate about while

benefiting from the incredible resources of Coty, and launching my products around the world.”

For more, visit: <https://www.bizcommunity.com>