



WEINBERG CAPITAL PARTNERS

PRESS RELEASE

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Cosmogen acquires Asquan and creates a leader in premium beauty packaging

Cosmogen, a leading provider of primary packaging for cosmetics brands, announces the acquisition of Asquan, a specialist in premium multi-category packaging. This first external growth initiative for Cosmogen, spearheaded by Weinberg Capital Partners, marks the launch of the Cosmogen & Asquan Group, a new global leader in premium packaging.

A natural partnership between two organizations with complementary expertise

Since the WCP#4 LBO fund joined the company in December 2024, alongside the WCP Co-Invest fund and BNP Paribas Développement, Cosmogen has set a clear goal: to become a leading player in premium packaging. The strong synergy between the two companies naturally led to this acquisition, which is fully aligned with this strategy.

On the one hand, Cosmogen has established itself as a key player in the industry, thanks to its patented designs for technical applicators, brushes, and accessories for cosmetic brands. The company operates primarily in Europe, working with major international brands such as L'Oréal, Dior, Caudalie, and Clarins. Its DNA is also rooted in strong ESG commitments: a mission-driven company since 2022, Cosmogen was awarded the EcoVadis Gold medal in late 2025.

On the other hand, Asquan has built a leading reputation thanks to its wide range of customized products across multiple categories. Asquan maintains a strong presence in the United States through its collaboration with highly dynamic indie brands. The company is also recognized for the quality of its organization and processes. It was also awarded the EcoVadis Gold Medal in 2025.

The synergies between the two companies are evident at every level: teams, expertise, product catalog, geographic locations, customer portfolios, and fabless organization.

Cosmogen & Asquan Group has nearly 80 employees and generates consolidated revenue of €50 million, of which approximately €20 million is contributed by Asquan. The group is led by Priscille Allais, CEO, alongside Henri Tinchant, founder of Asquan, who becomes COO.

Priscille Allais, CEO of Cosmogen & Asquan Group, states: *"In a consolidating beauty market, it was essential for us to evolve. The acquisition of Asquan was a natural choice given the strong synergy between our two companies. This transaction now enables us to become a leading global group for global brands, while reinforcing our environmental and social commitments. I look forward to the upcoming collaboration with Henri Tinchant, who brings his unique experience to the sector."*

Henri Tinchant, COO of Cosmogen & Asquan Group, states: *"This merger allows us to achieve a critical mass that will strengthen our ability to innovate, support our clients, and demonstrate resilience in a constantly evolving environment. On a personal note, I am delighted by this merger and the opportunities it opens up, both for our teams and for our clients."*

Paul Cordahi, Senior Director at Weinberg Capital Partners, adds: *"Closing this major transaction 18 months after our initial investment is a significant achievement. It enables the group to scale up and offers significant potential for synergies. This build-up also demonstrates our ability to support ambitious international build-up strategies, including for SMEs with no history of acquisitions."*

Weinberg Capital Partners

The right time – The right team

About Weinberg Capital Partners

Founded in 2005, Weinberg Capital Partners is an independent investment company historically active in buy-out capital, which expanded its field of intervention to real estate assets in 2008. In 2020, Weinberg Capital Partners added its capacity to invest in SMEs/mid-caps with a minority strategy focused on sustainable development issues, which offers extra-financial support known as impact, to better prepare companies for environmental and societal challenges. In 2023, Weinberg Capital Partners created a new fund, Eiréné, dedicated to the development of SMEs/mid-caps in the security and defense sector. In 2024, the company continued its growth in private equity with the launch of a co-investment fund, WCP Co-Invest. In 2026, Weinberg Capital Partners announces the launch of its Private Wealth

activity, dedicated to private clients. With c.€1.8 billion of assets under management, Weinberg Capital Partners is a significant player in the mid-market equity segment in France.

Weinberg Capital Partners is a signatory of the PRI, a member of the International Climate Initiative, and an active responsible investor.

Weinberg Capital Partners supports Télémaque, an association for equal opportunities in education.

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About Cosmogen & Asquan Group

"Innovating responsibly to promote safe and sustainable beauty while respecting people and the environment."*

As a mission-driven company, Cosmogen is the global expert in innovative, patented, and responsible application solutions for cosmetic brands—and now for pharmaceutical brands as well. Its expertise is recognized across four complementary business areas: packaging with integrated applicators, brushes, application accessories, and dispensing systems, designed for skincare, makeup, fragrance, and hair care. Its "Innovation & Development" department identifies and anticipates market trends to develop innovative, patented products focused on the expert application of cosmetic formulas, with the aim of creating a new consumer experience or enhancing efficacy and usability. In line with its CSR program, 100% of Cosmogen's innovation process incorporates the 3R criteria: Reduce, Reuse, Recycle. This is reflected in particular in packaging and applicators that are disassemblable, recyclable, and/or refillable, and made from recycled materials. The team has been trained by the eco-design division on CSR requirements in innovation, and Cosmogen has developed internal software for analyzing the life cycle of its products. Cosmogen operates in Europe, North America, Latin America, and Asia to inspire its clients and support them in their projects. In 2026, Cosmogen acquired Asquan and became the Cosmogen & Asquan Group.

* In 2022, Cosmogen adopted the status of a mission-driven company, with the following purpose: to innovate responsibly to promote safe and sustainable beauty while respecting people and the environment.

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