September 24, 2026

National Stock Exchange of India Limited	**BSE Limited**
Symbol: NYKAA	**Scrip Code: 543384**

Dear Sir / Madam,

Subject: Press Release

We are enclosing herewith the following Press Release being issued by the Company regarding:

'Nykaa & BOLD, L'Oréal's Corporate Venture Fund, Join Forces to Empower the Next Generation of Indian Beauty Entrepreneurs'

This intimation is being submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
For FSN E-Commerce Ventures Limited

Chetan Sharma
Digitally signed by Chetan Sharma
Date: 2026.09.24 16:24:46 +05'30'

Dr. Chetan Sharma
Company Secretary and Compliance Officer

Encl.: As above

NEWS RELEASE

NYKAA & BOLD, L'ORÉAL'S CORPORATE VENTURE FUND, JOIN FORCES TO EMPOWER THE NEXT GENERATION OF INDIAN BEAUTY ENTREPRENEURS

- *BOLD and Nykaa are joining forces to back fast-growing Indian beauty and personal care brands*
- *The collaboration involves taking minority stakes, ensuring founders retain full operational and creative control of their independent brands.*
- *Combining capital with strategic mentorship, global beauty expertise, and local insights to support the booming Indian startup ecosystem.*

Mumbai, September 24, 2026 – Nykaa, India's largest beauty retail company, and BOLD (Business Opportunities for L'Oréal Development), the corporate venture capital fund of L'Oréal's, today announced a collaboration to jointly invest in the next generation of high-growth Indian beauty and personal care brands.

Through the collaboration, BOLD and Nykaa will take minority stakes in emerging Indian beauty and wellness brands with strong consumer traction and distinctive propositions. Such investments will be purely financial and minority in nature, where founders retain full ownership control and continue to run their businesses independently, with their own teams, culture, and creative direction.

BOLD and Nykaa will act as long-term partners beyond capital to the brands they back, offering mentorship, guidance, and the opportunity to benefit from L'Oréal's global beauty expertise, alongside Nykaa's deep omnichannel retail network and consumer ecosystem understanding. The intent is to help ambitious Indian beauty founders scale faster and build enduring brands for India & the world.

Jacques Lebel, Managing Director, L'Oréal India, said: « *India is one of the most exciting beauty markets in the world, and its energy comes both from an expanding base of demanding consumers with rapidly evolving needs and from its ecosystem of tremendous entrepreneurs. Through BOLD and this partnership with Nykaa, we want to stand behind that talent — backing founders with capital, mentorship, and L'Oréal's beauty expertise, while leaving them free to build their brands their way. Our commitment to India is stronger than ever, and this is the next major milestone in a journey of partnership and growth that we began over three decades ago*. »

Anchit Nayar, Executive Director and CEO, Nykaa Beauty, said: « *Nykaa and L'Oreal have been partners in India for over a decade, working together on our shared vision of making India into one of the world's largest and fastest growing beauty markets. The experience and lessons we have learned along the way have allowed us to understand what it takes to build a promising brand into an enduring one. Combining our strong consumer ecosystem, deep retail network and wide distribution, along with L'Oréal's global beauty expertise will be an incredibly valuable asset to the next generation of founders as they look to build consumer brands that India can be proud of*. »

About BOLD (Business Opportunities for L'Oréal Development):

Launched in 2018, BOLD is the corporate venture capital fund of L'Oréal. It invests across the entire beauty value chain by taking minority stakes in innovative, high-growth start-ups, structured around two verticals: Beauty and Wellness Brands, and Science and Tech for beauty. In addition to financial support, BOLD offers the companies it backs access to L'Oréal's beauty expertise, global network and dedicated mentoring, while preserving their independence.

About L'Oréal

For over 115 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as essential, inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 40 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With more than 95,000 committed employees, a balanced geographical footprint and sales across all distribution networks (ecommerce, mass market, department stores, pharmacies, perfumeries, hair salons, branded and travel retail), in 2025 the Group generated sales amounting to 44.05 billion euros. With 22 research centers across 7 regional hubs around the world and a dedicated Research and Innovation team of over 4,000 scientists and more than 8,000 Digital, Tech and Data talents, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

In 2025, L'Oréal has been named the most innovative company in Europe by Fortune magazine, out of 300 companies, in a ranking spanning 21 countries and 16 industries in Europe.

More information on https://www.loreal.com/en/mediaroom

About Nykaa

Nykaa's vision is to bring inspiration and joy to people everywhere, every day. Born from a desire to make beauty a mainstream choice, the Nykaa journey began in 2012 as a digital-first, consumer-tech beauty company. Falguni Nayar's entrepreneurial leap with Nykaa tapped into an underserved beauty retail market, disrupting the ecosystem and putting India in the global spotlight. Today, Nykaa has expanded its offerings to include fashion and B2B, launching platforms such as Nykaa Fashion, Nykaa Man, and Nykaa Superstore. Nykaa has also expanded into the Middle East through its omnichannel beauty offering 'Nysaa'.

Over the years, Nykaa has steadily captured the hearts of consumers, serving over 60 million customers (as of 30 June 2026) through its online platforms and 324 offline beauty destinations (as of 30 June 2026), while building loyal communities through engaging and educative content.

House of Nykaa - Nykaa continues to build its house of brands with a sharp focus on innovation and consumer delight. Nykaa Cosmetics, Dot & Key, Kay Beauty, Nykaa Collections, Nykaa Wanderlust, Nykaa Perfumes, Earth Rhythm alongside celebrated fashion labels such as Nykd by Nykaa, KICA, 20 Dresses, RSVP, and Gajra Gang, have become household names, consistently delivering inspiration and highperforming products to consumers.

Nykaa's unwavering commitment to authenticity and customer-centricity has cemented its position as the retailer of choice for international brands looking to enter the Indian market. With Nykaa's Global Store, a gateway to some of the world's most coveted brands, the company harnesses its powerful supply chain and marketing expertise to create a flawless shopping experience. Trusted by renowned global names like Rare Beauty, K18, JudyDoll, Chanel Fragrance and Beauty, SK-II, Nike, H&M, Charlotte Tilbury, Elf Cosmetics, Urban Decay, Birkenstock, Foot Locker, Revolve, and Cider, Nykaa has empowered these iconic brands to connect with Indian consumers and make a lasting impact in the market.

Nykaa has been recognized with prestigious accolades, including a place in the TIME100 Most Influential Companies List and the Isidoro Alvarez Lifetime Achievement Medal at the World Retail Congress in Barcelona. Falguni Nayar, Founder and CEO, has also won personal honours such as EY Entrepreneur of the Year and Power Businesswoman by Forbes Asia.

For queries, please contact: pr@nykaa.com

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