

## North Castle Partners Invests in Clean Skincare Brand, Glow Recipe, to Support Accelerated Growth

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GREENWICH, CT, October 1, 2021 -- North Castle Partners today announced a strategic investment and partnership with Glow Recipe, a leading clean, fruit-forward skincare brand targeting Gen Z & millennial consumers. North Castle Partners has more than 20 years of experience investing in leading consumer businesses and has a long history of partnering with best-in-class founders, entrepreneurs, and management teams in the beauty and personal care industry. The partnership provides the company with additional resources and expertise to assist Glow Recipe in its continued growth and increasing global presence. This is the first investment by North Castle in a beauty and personal care brand since Rich Gersten rejoined the firm as an Industry Advisor in 2020.

Glow Recipe initially launched in 2014 as a curated selection of Korean skincare products. In 2017, the company launched the namesake *Glow Recipe* brand in an exclusive partnership with Sephora in the US. Today, Glow Recipe is one of the fastest growing indie skincare brands in the market and ranks as a top ten skincare brand at multiple retailers globally, including Cult Beauty in the U.K., MECCA in Australia and Sephora in Southeast Asia and the Middle East. Glow Recipe's unapologetically fun yet educational approach to clinically-effective skincare coupled with the brand's forward-thinking digital strategy resonates with Gen Z consumers globally. In addition to innovative, efficacious formulations, Glow Recipe has built an incredible community of Gen Z and Millennial consumers that are aligned with the brand's core pillars of inclusivity, individuality and sustainability.

"We are thrilled to have Glow Recipe be the first beauty brand investment for North Castle Partners since I rejoined the firm last year," commented Rich Gersten, a North Castle Industry Advisor. "The growth momentum of the business and the strong potential for the brand to expand its product assortment and global distribution position Glow Recipe favorably for long-term success."

"Rich and the team at North Castle have decades of experience building and scaling consumer businesses. In addition, their 'value & values' approach complements our strategy of aligning our company with a partner who is equally dedicated to evolving our business during this next chapter while also preserving the core values of our brand and the entrepreneurial spirit that has independently fueled our business since inception," says Co-Founder, Christine Chang.

Sarah Lee, Co-Founder of Glow Recipe, expressed her excitement about partnering with North Castle and the brand's growth prospects, stating, "the North Castle team, along with its deep bench of portfolio companies, brings tremendous industry knowledge and expertise to the table. This investment is a key milestone for Glow Recipe, and will allow us to accelerate key growth drivers such as product innovation, attracting world-class talent, international expansion, and doubling down on our community-driven approach to brand building."

"The foundation of the North Castle approach is to partner with exceptional entrepreneurs, management teams and industry professionals to unlock the full potential performance of companies in the Healthy, Active and Sustainable Living sector," commented Chip Baird, North Castle CEO and Founder. "We are excited to support this team as they pursue their next level of success."

Capital from this investment will support Glow Recipe's continued growth, marketing, new product

innovations, and key hires. Rich Gersten will represent North Castle on Glow Recipe's Board of Directors. The terms of the investment were not disclosed.

### **About North Castle Partners**

North Castle Partners is a leading private equity firm focused on investments in consumer driven product and service businesses that promote healthy, active, and sustainable living. North Castle is a hands-on, value-added investor in high-growth, middle-market companies in the (i) beauty & personal care, (ii) consumer health, (iii) fitness, recreation & sports, (iv) home & leisure and (v) nutrition sectors, among others. North Castle's current portfolio includes well-known brands such as *Barry's Bootcamp*, *Encore Vet Group*, *EWC Growth*, *Genexa*, *VitaCup*, *Mack Weldon* and *Echelon*. Prior portfolio company holdings include *Atkins Nutritionals*, *Contigo*, *Jenny Craig*, *Octane Fitness*, *Cascade*, *Mineral Fusion*, *gloProfessional*, *Equinox Fitness*, *EAS*, *Doctor's Dermatologic Formula*, *Naked Juice*, *Flatout Flatbread*, and *Avalon Organics / Alba Botanicals*. North Castle partners with management teams and entrepreneurial founders to bring a wide range of strategic and operational capabilities to build worldclass companies by unlocking the exponential power of full potential partnerships. North Castle is headquartered in Greenwich, CT.

### **About Glow Recipe**

Glow Recipe is a clean, fruit-forward, clinically effective skincare line, co-founded by beauty industry veterans Sarah Lee and Christine Chang in 2014. Glow Recipe's award-winning, Korean beauty-inspired skincare line pairs antioxidant-rich fruit with gentle yet powerful actives to treat skin based on its daily changing needs. Glow Recipe is focused on providing first-to-market innovations paired with education to empower consumers to bring out their glow and embrace real skin acceptance. The company has received extensive press coverage and accolades for their market leadership, social community and beauty content in global media outlets such as Forbes, WWD, Vogue, Fortune & ABC's Shark Tank, was part of CNBC's Upstart 100 List with countless industry honors including Allure's Best of Beauty, CEW's Female Founders Award, Most Engaged Brand Community at the Glossy Beauty Awards, and Best Social Media of the Year at the Beauty Independent Beacon Awards.

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