



# REVLON

# Elizabeth Arden

NEW YORK

## Revlon Names Sergio Pedreiro as its Chief Operating Officer

January 6, 2020

NEW YORK--(BUSINESS WIRE)--Jan. 6, 2020-- Revlon, Inc. (NYSE: REV) today announced that its Board of Directors has appointed Mr. Sergio Pedreiro to serve as the Company's Chief Operating Officer, effective immediately. In this role, Mr. Pedreiro will be central to restructuring and transforming the Company's business operations, improving efficiency and building upon the Company's strong foundation for achieving growth. Mr. Pedreiro will officially join the Company on January 8, 2020 and he will report to Revlon's President and CEO, Debra Perelman.

Prior to joining Revlon, Mr. Pedreiro served in a number of senior executive positions across a diverse array of industries. From 2009 to 2014, Sergio was Chief Financial Officer at Coty Inc. While at Coty, Sergio led and executed a restructuring plan and reorganized the divisions that reported to him, created new teams, strengthened governance and accelerated business transformations. As a result of this work, he led Coty to achieve higher margins and significantly improved cash flow, leaving Coty with a stronger and healthier capital structure. Sergio most recently served as CEO of Estre Ambiental S.A., a NASDAQ-listed waste management company in Brazil, a position he held since 2015, after joining that company as a director in 2011. In this role, Sergio launched a plan to deliver top-line growth and margin expansion that resulted in double-digit year-over-year EBITDA growth for that company.

Commenting on today's announcement, Debra Perelman, Revlon's President and Chief Executive Officer, said, "Sergio brings to Revlon a wealth of operational and restructuring expertise, as well as decades of experience from leading international organizations across a diverse array of industries. As we enter 2020, which will be a year of continuing significant transformation and change for Revlon, Sergio will be an important addition to Revlon's team and I am confident that he will use his talents to help us execute and achieve our strategic goals."

"I am excited to join Revlon as COO at this transformational time, not only for the Company, but also for the beauty industry as a whole," said Mr. Pedreiro. "I look forward to working with Debbie and Revlon's team to drive Revlon's transformation, enhance our efficiency and cement Revlon's position in the market as a global beauty leader."

### ABOUT REVLON

Revlon has developed a long-standing reputation as a color authority and beauty trendsetter in the world of color cosmetics and hair care. Since its breakthrough launch of the first opaque nail enamel in 1932, Revlon has provided consumers with high quality product innovation, performance and sophisticated glamour. In 2016, Revlon acquired the iconic Elizabeth Arden company and its portfolio of brands, including its leading designer, heritage and celebrity fragrances. Today, Revlon's diversified portfolio of brands is sold in approximately 150 countries around the world in most retail distribution channels, including mass, salon and prestige and online direct to consumer. Revlon is among the leading global beauty companies, with some of the world's most iconic and desired brands and product offerings in color cosmetics, skin care, hair care, hair color and fragrances under brands such as Revlon, Elizabeth Arden, Revlon ColorSilk, Revlon Professional, American Crew, Almay, Cutex, Elizabeth Taylor, Christina Aguilera, Britney Spears, Juicy Couture, Curve and John Varvatos. Please visit <http://www.revlon.com> for the latest news and information about Revlon and its brands.

### Forward Looking Statements

Statements made in this press release, which are not historical facts, including statements about the Company's plans, strategies, focus, beliefs and expectations, are forward-looking. Forward-looking statements speak only as of the date they are made and, except for the Company's ongoing obligations under the U.S. federal securities laws, the Company undertakes no obligation to publicly update any forward-looking statement, whether to reflect actual results of operations; changes in financial condition; changes in general U.S. or international economic, industry or cosmetics category conditions; changes in estimates, expectations or assumptions; or other circumstances, conditions, developments or events arising after the issuance of this press release. Such forward-looking statements include, without limitation, the following: (i) the Company's belief that Mr. Pedreiro will be central to restructuring and transforming the Company's business operations, improving efficiency and building upon the Company's strong foundation for achieving growth; (ii) the Company's belief that 2020 will be a year of continuing significant transformation and change for Revlon and that Mr. Pedreiro will be an important addition to Revlon's team and will use his talents to help the Company execute and achieve its strategic goals; and (iii) the Company's plans to drive Revlon's transformation, enhance its efficiency and cement Revlon's position in the market as a global beauty leader. Actual results may differ materially from such forward-looking statements for a number of reasons, including those set forth in our filings with the SEC, including, without limitation, our 2018 Annual Report on Form 10-K that we filed with the SEC in March 2019 and our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we have filed or will file with the SEC during 2019 and 2020 (which may be viewed on the SEC's website at <http://www.sec.gov> or on our website at <http://www.revloninc.com>), as well as reasons including: (i) difficulties with implementing, delays in implementing or unanticipated costs or charges incurred in connection with restructuring and transforming the Company's business operations or less than expected financial and/or operational benefits resulting from such activities and/or the risk that such activities may not satisfy the Company's objectives; (ii) difficulties with implementing, delays in implementing, unanticipated costs or charges incurred in connection with or other unanticipated circumstances or results affecting the Company's ability to successfully implement its strategic goals, such as due to, among other things, less than effective product development; less than expected acceptance of its new or existing products by consumers, salon professionals and/or other customers; less than expected acceptance of its advertising, promotional, pricing and/or marketing plans and/or brand

communication by consumers, salon professionals and/or customers; less than expected investment in advertising, promotional and/or marketing activities or greater than expected competitive investment; less than expected levels of advertising, promotional and/or marketing activities for its new product launches; and/or less than expected levels of execution with its customers or higher than expected costs and expenses; and/or (iii) unanticipated circumstances or results affecting the Company's future financial performance, efficiency, transformation and growth, including decreased consumer spending in response to weak economic conditions or weakness in the consumption of beauty care products; adverse changes in foreign currency exchange rates; decreased sales of the Company's products as a result of increased competitive activities by the Company's competitors and/or decreased performance by in-house and/or third party suppliers; changes in consumer preferences, such as reduced demand for the Company's products, including new product launches; changes in consumer purchasing habits, including with respect to retailer preferences and/or sales channels; higher than expected advertising, promotional and/or marketing expenses or lower than expected results from the Company's advertising, promotional, pricing and/or marketing plans; higher than expected sales returns related to any reduction of space by the Company's customers or store closures, product discontinuances or otherwise or decreased sales of the Company's existing or new products; actions by the Company's customers, such as inventory management and greater than anticipated space reconfigurations or reductions in display space and/or product discontinuances or a greater than expected impact from pricing, marketing, advertising and/or promotional strategies by the Company's customers; changes in the competitive environment and actions by the Company's competitors, including, among other things, business combinations, technological breakthroughs, implementation of new pricing strategies, new product offerings, increased advertising, promotional and marketing spending and advertising, promotional and/or marketing successes by competitors. Factors other than those listed above could also cause the Company's results to differ materially from expected results. Additionally, the business and financial materials and any other statement or disclosure on or made available through the Company's websites or other websites referenced herein shall not be incorporated by reference into this release.

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