

NATURA INSTRUCTS DAVIS POLK ON €1BN BID FOR THE BODY SHOP

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Davis Polk advised Brazil's Natura Cosméticos on its proposed acquisition of The Body Shop.

The Body Shop is a British cosmetics brand, focusing on innovative, nature-inspired products. The company was acquired by L'Oréal in 2006 and is present in more than 60 countries.

Natura is a Brazilian multinational cosmetics manufacturer founded in 1969. Natura had net revenue of R\$7.9 billion (€2.17 billion) in 2016.

The Davis Polk corporate team included lawyers in the Paris, London and São Paulo offices. Partners Jacques Naquet-Radiguet, Will Pearce, Jonathan Cooklin and Manuel Garciadiaz worked on this deal.

L'Oréal instructed Linklaters for the sale, with lawyers in London, Paris and Hong Kong working on the deal. Partners Vincent Ponsonnaille, Laurent Victor-Michel, Alexander Naidenov and Anne

Wachsmann fronted the team.

The sale is subject to the consultation of L'Oréal works council and regulatory approval notably in Brazil and in the United States.