



To the Business Editors
For Immediate Release

**CITIC Capital in Advanced Discussions to Acquire Global Premium
Cosmetics Packaging Provider Axilone**

(Hong Kong/Paris, 6 November 2017) CITIC Capital China Partners III, L.P., a buyout fund managed by the private equity arm of CITIC Capital Holdings Limited ("**CITIC Capital**"), is pleased to announce it has entered into advanced discussions with funds managed by Oaktree Capital Management, L.P. ("**Oaktree**") on 31 October 2017, with a view to acquire Axilone, a global provider of premium packaging solutions to the beauty care industry. The transaction is subject to legal and regulatory approvals and could complete before the end of 2017.

Headquartered in Paris and part of the Ileos Group, Axilone is a global leading provider of primary plastic and metal packaging solutions for premium lipstick, fragrance, and skincare sectors. Axilone serves leading beauty and personal care companies around the globe, and has subsidiaries in France, Spain, U.S. and China. It also has manufacturing facilities in France, Spain and China. Benefiting from the rapid growing trend in the global beauty and personal care industry, Axilone has demonstrated strong growth in the past few years, establishing itself as a leading player especially in the premium lipstick space.

Hanxi ZHAO, Senior Managing Director of CITIC Capital, commented: "We are very excited about this opportunity. Axilone is a leading player in the beauty care packaging sector, serving leading customers globally with unparalleled product quality and service. We are committed to working with the talented management team to continue to tap into the enormous potential in the space, and take their success to the next level globally."

Jean ROLLIER, Managing Director of Oaktree and President and CEO of Ileos Group, said: "Axilone has enjoyed strong growth during Oaktree's holding period, and we believe the company is well positioned to continue its trajectory to enhance its leadership in the beauty care packaging category."

Moelis & Company served as financial advisor and Latham & Watkins served as legal counsel to CITIC Capital. Rothschild & Co served as financial advisor and Weil Gotshal Manges served as legal counsel to Oaktree.

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About Axilone

Axilone designs and manufactures premium plastic and metal packaging for leading global cosmetics, perfume and beauty care brands and customers. Headquartered in Paris, the Company was founded in 1971 and has over 2,000 employees in France, Spain, U.S. and China. For additional information, please visit www.ileos.com

About CITIC Capital

Founded in 2002, CITIC Capital Holdings Limited is an alternative investment management and advisory company. The firm manages over USD21 billion of capital from a diverse group of international institutional investors. Core businesses include Private Equity, Real Estate, Structured Investment & Finance, and Asset Management. CITIC Capital currently employs over 250 staff members throughout its offices in Hong Kong, Shanghai, Beijing, Shenzhen, Tokyo and New York. For additional information, please visit www.citiccapital.com

CITIC Capital's private equity arm, CITIC Capital Partners, focused on control buyout opportunities globally, has completed over 50 investments in the past years in China, Japan, U.S. and Europe. The firm currently manages USD4.7 billion of committed capital.

About Oaktree

Oaktree is a leading global investment manager specializing in alternative investments, with approximately USD99 billion in assets under management as of 30 June, 2017. The firm emphasizes a value-oriented and risk-controlled approach to investments in distressed debt, corporate debt (including high yield debt and senior loans), control investing, convertible securities, real estate and listed equities. Headquartered in Los Angeles, the firm has over 900 employees and offices in 18 cities worldwide. For additional information, please visit Oaktree's website at www.oaktreecapital.com

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