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OLAPLEX and Ulta Beauty Expand Beyond the Salon to Ring in the New Year

OLAPLEX to Launch Retail Products at Ulta Beauty Stores and Online

SANTA BARBARA, Calif., Nov. 29, 2021 (GLOBE NEWSWIRE) -- Olaplex Holdings, Inc. (NASDAQ: OLPX) ("OLAPLEX" or the "Company"), an innovative, science-enabled, technology-driven beauty company focused on delivering patent-protected premium hair care products to professional hair salons, retailers, and everyday consumers, today announced the expansion of its distribution with Ulta Beauty. Building on OLAPLEX's success with its recent launch of professional hair products in Ulta Beauty salons, the Company's retail products will be available at each of the leading beauty retailers' more than 1,250 stores and on ulta.com beginning January 2022.

"We are thrilled to expand our successful salon partnership with the introduction of our innovative, bond-building prestige haircare retail product offering at Ulta Beauty," said JuE Wong, OLAPLEX president and chief executive officer. "Guests visiting Ulta Beauty salons have experienced the benefits of OLAPLEX. And, as we launch in January, they will find our products for purchase at the front of the store allowing them to achieve their hair goals with each home use. This expansion compliments our current specialty retail presence, further advancing our positioning as a leader in haircare. We believe this represents another indication of the strong momentum we have as we enter 2022."

"We are thrilled to extend our partnership and introduce even more guests to OLAPLEX with this exciting announcement," says Monica Arnaudo, chief merchandising officer, Ulta Beauty. "Staying close to our guest is paramount and we've heard their desire for more OLAPLEX products. The brand has already had a tremendously positive impact in our salon offerings, and we cannot wait to see that passion grow as we launch the products within our assortment in every Ulta Beauty store across the country and online."

The Company noted that the expansion of its retail products into Ulta Beauty was already reflected in the previously disclosed fiscal 2021 guidance provided on November 10, 2021.

About OLAPLEX

OLAPLEX is an innovative, science-enabled, technology-driven beauty company with a mission to improve the hair health of its consumers. A revolutionary brand, OLAPLEX paved the way for a new category of hair care called "bond-building," the process of protecting, strengthening and rebuilding broken bonds in the hair during and after hair services. The brand's products have an active, patent-protected ingredient that works on a molecular level to protect and repair hair from damage. OLAPLEX's award-winning products are sold through a global omni-channel platform serving the professional, specialty retail, and direct-to-consumer channels.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements and information relating to the Company that are based on the beliefs of management as well as assumptions made by, and information currently available to, the Company. These forward-looking statements generally can be identified by the use of words such as “may,” “will,” “could,” “should,” “intend,” “potential,” “continue,” “anticipate,” “believe,” “estimate,” “expect,” “plan,” “target,” “predict,” “project,” “seek” and similar expressions as they relate to us. These forward-looking statements address various matters including: the timing and availability of the Company’s products in Ulta Beauty retail locations and the Company’s financial position and operating results. These statements reflect management’s current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others: the Company’s ability to execute on its growth strategies and expansion opportunities; increased competition causing the Company to reduce the prices of its products or to increase significantly its marketing efforts in order to avoid losing market share; the Company’s existing and any future indebtedness, including the Company’s ability to comply with affirmative and negative covenants under its credit agreement to which it will remain subject to until maturity, and the Company’s ability to obtain additional financing on favorable terms or at all; the Company’s dependence on a limited number of customers for a significant portion of its net sales; the Company’s ability to effectively market and maintain a positive brand image; changes in consumer preferences or changes in demand for haircare products or other products the Company may develop; the Company’s ability to accurately forecast consumer demand for its products; the Company’s ability to maintain favorable relationships with suppliers and manage our supply chain, including obtaining and maintaining shipping distribution and raw materials at favorable pricing; the Company’s relationships with and the performance of distributors and retailers who sell its products to haircare professionals and other customers; impacts on the Company’s business from due to the sensitivity of its business to unfavorable economic and business conditions; the Company’s ability to develop, manufacture and effectively and profitably market and sell future products; failure of markets to accept new product introductions; the Company’s ability to attract and retain senior management and other qualified personnel; regulatory changes and developments affecting the Company’s current and future products; the Company’s ability to service its existing indebtedness and obtain additional capital to finance operations and its growth opportunities; impacts on the Company’s business from political, regulatory, economic, trade, and other risks associated with operating internationally including volatility in currency exchange rates, and imposition of tariffs; the Company’s ability to establish and maintain intellectual property protection for its products, as well as the Company’s ability to operate its business without infringing, misappropriating or otherwise violating the intellectual property rights of others; the impact of material cost and other inflation and our ability to pass on such increases to customers; the impact of changes in laws, regulations and administrative policy, including those that limit U.S. tax benefits or impact trade agreements and tariffs; the outcome of litigation and governmental proceedings; impacts on the Company’s business from the COVID-19 pandemic; and the other risks identified under the heading “Risk Factors” in the final prospectus dated September 29, 2021 related to the IPO, filed with the Securities and Exchange Commission (the “SEC”) on October 1, 2021, as well as the other information we file with the SEC. The Company cautions investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read the Company’s filings with the SEC, available at www.sec.gov, for a

discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date hereof, and the Company undertakes no obligation to update or revise any of these statements. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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