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Ulta Beauty Advances International Growth Strategy with Debut in Mexico

The largest specialty beauty retailer in the U.S. brings beloved brands to Mexico for the first time

BOLINGBROOK, III. & MEXICO CITY--(BUSINESS WIRE)-- Ulta Beauty (NASDAQ: ULTA), the largest beauty retailer in the U.S., today announced the official opening of its first stores in Mexico, marking the brand's brick-and-mortar international debut and an exciting milestone in Ulta Beauty's growth strategy. In partnership with Axo®, Ulta Beauty brings its unique retail experience of *All Things Beauty. All in One Place*® to a new market, introducing Mexican beauty enthusiasts to a thoughtfully curated selection of exclusive brands, fan-favorite products and new discoveries across makeup, skincare, haircare, fragrance and wellness.

This press release features multimedia. View the full release here:

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Ulta Beauty Antara Fashion Hall in Mexico City

Ulta Beauty's first store in Mexico opened on August 21

at Antara Fashion Hall in Mexico City, followed by Galerías Metepec on August 30, with further openings scheduled to debut across the region throughout the year. To commemorate this milestone, Ulta Beauty will host a private grand opening celebration on September 18, 2025, at its Antara store, allowing beauty lovers and VIP guests to experience the brand's signature mix of exclusive products, immersive experiences and beautiful possibilities.

"Entering Mexico represents a bold and exciting step for Ulta Beauty as we bring our unparalleled assortment and inclusive shopping experience to beauty lovers in this significant international market," said Kecia Steelman, President and CEO of Ulta Beauty. "We're thrilled to partner with Axo to share the brands and services our guests already know and love, while also celebrating and tailoring our offering to the vibrant beauty community in Mexico."

The expansion marks a pivotal time for Ulta Beauty brands with global aspirations. For the first time, 35 beloved beauty brands will be available to shop in Mexico – including Ulta Beauty exclusives Isima by Shakira, Peach & Lily, Orebella, Ulta Beauty Collection and fan favorites like Morphe, Bubble, about-face, Ouai, Half Magic and Kitsch – alongside offerings from local Mexican beauty brands including AHAL, AloeVida, Bailando Juntos by Yuya, Sarely Creativo Lab by Anna Sarely and more. The stores will also feature trend-driven displays, beauty services and immersive experiences designed to make beauty accessible,

welcoming and fun.

Ulta Beauty's Mexico debut reflects the work of a dedicated cross-functional team that collaborated with local leaders, brands and creators to ensure a seamless entry into the market while authentically reflecting and celebrating the community it serves. As part of this commitment, Ulta Beauty is spotlighting talent and creativity rooted in Latin America, from formulas featuring ingredients native to Mexico to brands founded by visionary Latinos, paying tribute to beauty inspired by Latino culture, traditions and community.

"Mexico is home to one of the world's most dynamic and passionate beauty communities," said Andrés Gómez, CEO and chairman of the board at Grupo Axo. "We are proud to partner with Ulta Beauty to bring their one-of-a-kind retail experience to our market. Together, we look forward to inspiring guests with a fresh vision of beauty, powered by community, service, and innovation."

The launch of Ulta Beauty Mexico underscores the company's long-term commitment to expanding its global footprint and bringing an undeniably Ulta Beauty experience to new markets worldwide. Ulta Beauty Mexico plans to open several stores across the country in 2025, in the following locations:

- Altacia, León
- Antara, Mexico City
- Fórum Tlaquepaque, Guadalajara
- Galerías Guadalajara, Guadalajara
- Galerías Metepec, State of Mexico
- Península Tijuana, Tijuana
- Plaza Fiesta San Agustín Monterrey, Monterrey
- Plaza Satélite, State of Mexico
- Vía Viva, Guadalajara

About Ulta Beauty:

Ulta Beauty (NASDAQ: ULTA) is the largest specialty beauty retailer in the U.S. and a leading destination for cosmetics, fragrance, skincare, haircare, wellness and salon services. Since opening its first store in 1990, Ulta Beauty has grown to approximately 1,500 stores across the U.S. and redefined beauty retail by bringing together All Things Beauty. All in One Place[®]. With an expansive product assortment, professional salon services and its beloved Ulta Beauty Rewards loyalty program, the company delivers seamless, personalized experiences across stores, Ulta.com and the Ulta Beauty App – where the possibilities are truly beautiful. Ulta Beauty is also expanding its presence internationally through a joint venture in Mexico, a franchise in the Middle East, and its subsidiary, Space NK, a luxury beauty retailer operating in the U.K. and Ireland. For more information, visit www.ulta.com.

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