

## **Blackstone Growth (BXG) Announces Majority Investment in Supergoop!, Category Creator in SPF Innovation and Everyday Sun Protection**

NEW YORK, SAN ANTONIO – December 20, 2021 – Blackstone (NYSE:BX) today announced that funds managed by Blackstone Growth (BXG) (“Blackstone”) have entered into a definitive agreement for a majority investment in [Supergoop!](#), the first protective skincare brand that puts SPF at the forefront. The company, founded by former teacher and skincare industry pioneer Holly Thaggard, has enjoyed tremendous growth over the past five years given an increasing recognition of the importance of daily skin protection – a direct result of Supergoop!’s efforts for more than 15 years. Thaggard, Supergoop!’s CEO Amanda Baldwin and the existing senior management team will continue to maintain significant equity ownership in the business alongside Blackstone. The investment will help fuel Supergoop!’s commitment to launch category-creating innovations; drive consumer behavior change through education and best-in-class brand marketing; and expand the company’s national and global reach.

Supergoop! strives to educate and inspire the world to wear SPF. Every. Single. Day™. Thaggard launched the brand in 2005, after a close friend was diagnosed with skin cancer at age 29, with the mission of developing highly innovative dermatologist-approved, clean-ingredient SPF products that feel good to wear, make it easier to incorporate sunscreen into everyday routines and help consumers make daily sun protection a habit. Today, with nearly 50 formulas, Supergoop! has created a new category of daily-use SPF for everyone, from makeup-loving millennials to Gen Z skincare enthusiasts, wellness-minded men to six-month-old babies – truly spanning across generations and geographies. Its formulas are award winning – earning two TIME Magazine’s Best Invention of the Year honors and seven consecutive Allure Best of Beauty Seals, as well as being named one of WWD Beauty Inc.’s Power Brands. Rooted in its mission to educate and inspire, Supergoop!’s Ounce by Ounce program ships complimentary Supergoop! to classrooms across America and the brand recently received recognition on Inc.’s Best in Business: Most Inspiring Companies list.

“Over fifteen years ago, I founded Supergoop! with a mission to transform the sunscreen industry and eradicate skin cancer by making everyday essentials with SPF that people want to wear,” said Holly Thaggard, Supergoop! Founder and Chair of the Board. “Today, we’ve changed consumer behavior and attitudes toward SPF through innovative products and education. We couldn’t be more thrilled to join the Blackstone family of female-founded, category-creating companies to further that mission. Their experience of driving growth around the world is exceptional and will be critical to furthering our efforts to change the way the world thinks about sunscreen.”

Ann Chung, Global Head of Consumer for Blackstone Growth (BXG), said: “By creating a new category in SPF-focused skincare, Holly is the kind of innovative founder who is inspiring mission-driven entrepreneurs globally. Supergoop!’s everyday products that look and feel great while providing meaningful protection from sun damage are changing the way people view sunscreen. We’re proud to support the continued expansion of this business and to welcome Holly, Amanda and their incredible management team into the Blackstone family.”

“We are on an incredible journey at Supergoop! and are excited for the road ahead. As we look forward to the future, we wanted a partner who could help us drive the business to reach the next level,” said Amanda Baldwin, Supergoop! CEO. “We’re excited to work with the team at Blackstone because they think differently, reinforce our strengths and will help the team scale Supergoop! through expanded brand awareness, international exposure and out-of-the-box product innovation.”

Today’s investment in Supergoop! is the most recent example of a number of innovative female-founded companies Blackstone is proud to back. This includes in just the last two years [SPANX](#), the mission-driven womenswear brand founded by Sara Blakely; [Bumble](#), the online dating app where women make the first move founded by Whitney Wolfe Herd; [Hello Sunshine](#), the mission-driven media company that puts women at the center of every story it creates, founded by Reese

Witherspoon; [Medable](#), a leading cloud platform for patient-centered clinical research co-founded by its CEO Dr. Michelle Longmire; [Hotwire Communications](#), a leading provider of cutting-edge fiber-based telecommunication services co-founded by its CEO Kristin Johnson; and [GeoComply](#), a global leader in geolocation compliance technology, co-founded by its Chairman Anna Sainsbury. This is in addition to female-led technology businesses in which Blackstone has invested, such as Ancestry.com, Articulate and Ellucian.

Investors who will continue to support Supergoop! in its next phase of growth include The Thaggard and Emery families, Encore Consumer Capital, CULT Capital, Green Park & Golf Ventures, CircleUp, Grace Beauty and SWAT Equity. Supergoop! was advised by Goldman Sachs and GreenbergTraurig. Blackstone's financial advisor for the transaction was Raymond James & Associates, Inc. and legal advisor was Simpson Thacher & Bartlett LLP. Terms of the transaction, which is subject to customary closing conditions, were not disclosed.

### **About Supergoop!**

Holly Thaggard launched Supergoop! to stop the skin cancer epidemic and change the way the world thinks about sunscreen. Supergoop! creates highly innovative, feel-good products that make integrating SPF into everyday routines easy (and fun!) in order to inspire consumers to do the number one thing they can for their skin- wear SPF! For more information, visit [www.supergoop.com](http://www.supergoop.com).

### **About Blackstone**

Blackstone is the world's largest alternative asset manager. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$731 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, infrastructure, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

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