



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

**KDC/ONE FILES REGISTRATION STATEMENT AND PRELIMINARY PROSPECTUS
FOR PROPOSED INITIAL PUBLIC OFFERING; CONSTITUTION CAPITAL IS A CO-
INVESTOR**

BOSTON, MA – July 12, 2021 – Knowlton Development Corporation, Inc. (“kdc/one” or the “Company”), a global provider of value-added solutions to brands in the beauty, personal care and home care categories, today announced that it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission (“SEC”) and a preliminary long form base PREP prospectus with the securities regulatory authorities in each of the provinces and territories of Canada (“Canadian Regulators”) for a proposed initial public offering (“IPO”) of its common shares concurrently in the United States and in Canada. The number of common shares to be sold and the price range for the IPO have not yet been determined. In connection with the IPO, kdc/one has applied to list its common shares on the New York Stock Exchange (“NYSE”) and on the Toronto Stock Exchange (“TSX”), under the symbol “KDC.” Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Cornell Capital in kdc/one.

About Constitution Capital

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from kdc/one discussing the transaction:

KDC/ONE FILES REGISTRATION STATEMENT AND PRELIMINARY PROSPECTUS FOR PROPOSED INITIAL PUBLIC OFFERING

LONGUEUIL, QUÉBEC (July 12, 2021) – Knowlton Development Corporation, Inc. (“kdc/one” or the “Company”), a global provider of value-added solutions to brands in the beauty, personal care and home care categories, today announced that it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission (“SEC”) and a preliminary long form base PREP prospectus with the securities regulatory authorities in each of the provinces and territories of Canada (“Canadian Regulators”) for a proposed initial public offering (“IPO”) of its common shares concurrently in the United States and in Canada. The number of common shares to be sold and the price range for the IPO have not yet been determined. In connection with the IPO, kdc/one has applied to list its common shares on the New York Stock Exchange (“NYSE”) and on the Toronto Stock Exchange (“TSX”), under the symbol “KDC.”

Goldman Sachs & Co. LLC, J.P. Morgan, UBS Investment Bank, and BMO Capital Markets are acting as lead book-running managers for the IPO. BofA Securities, Guggenheim Securities, Jefferies, Morgan Stanley and RBC Capital Markets are acting as book-running managers.

A registration statement relating to the proposed IPO has been filed with the SEC but has not yet become effective. A preliminary prospectus containing important information relating to the IPO and the common shares has been filed with the Canadian Regulators in each of the provinces and territories of Canada. The preliminary prospectus remains subject to completion or amendment. The common shares may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective and a receipt for the final long form base PREP prospectus has been issued by the Canadian Regulators.

The IPO will be made only by means of a prospectus. Copies of the preliminary prospectus may be obtained, when available, from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 1-212-902-9316 or by emailing prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204 or by emailing eq_fi@jpmchase.com; UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, New York 10019, telephone: 1-888-827-7275 or by emailing ol-prospectus-request@ubs.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, New York 10036, telephone: 1-800-414-3627 or by emailing bmopropectus@bmo.com. Copies of the registration statement and preliminary prospectus may also be obtained, when available, on kdc/one’s profile at www.sec.gov and www.sedar.com.

The IPO is subject to market conditions, and there can be no assurance as to whether or when the IPO may be completed, or as to the actual size or terms of the IPO. Listing on the NYSE and TSX is subject to the approval of the NYSE and TSX in accordance with their respective original listing requirements. The NYSE and TSX have not conditionally approved the listing applications and there is no assurance that the NYSE and TSX will approve the listing applications.

No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of kdc/one, and shall not constitute an offer, solicitation or sale in any jurisdiction in which

such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About kdc/one

Headquartered in Longueuil, Québec, kdc/one is a trusted global provider of value-added solutions to many of the world's leading brands in the beauty, personal care and home care categories. The Company partners closely with both industry-leading consumer products companies and fast-growing independent brands in the ideation, formulation, design, packaging and manufacturing of products. The innovative products that kdc/one has helped to develop are sold by its brand partners in more than 70 countries worldwide.