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PRESS RELEASE

Price of Art & Fragrance share CHF 22

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Zollikerberg near Zurich, 19 September 2007 – **Art & Fragrance SA** – a company specialising in the creation, development, marketing and worldwide distribution of perfumes and cosmetics – announced today that the price per registered share in the company has been set at CHF 22 as part of its entry onto the BX Berne eXchange. At the start of trading today, market capitalisation stands at CHF 110 million. The free float is at 20%.

In a successful book building process with a price range of CHF 20 to CHF 23 per share the offering was clearly oversubscribed. All of the 1,000,000 Art & Fragrance registered shares offered from a total of 5,000,000 were placed in public hands. Of these, 500,000 shares were subscribed to by individuals close to the company. The price per share was set at CHF 22. No new shares were issued within the framework of the IPO. Bank Vontobel AG was the lead manager and bookrunner of the transaction.

The shares will start being traded today on the BX Berne eXchange under the ARTN ticker symbol. The previous sole shareholder, Silvio Denz, is subject to a two-year staggered lock-up agreement. It is then planned to gradually increase the free float. Silvio Denz, however, wishes to remain a long-term majority shareholder in the company.

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Art & Fragrance is a successful niche player specialising in the creation, development, marketing and worldwide distribution of perfumes and cosmetics. Founded in 2000 and based in Zollikerberg near Zurich, the company recorded revenue of CHF 40 million in 2006 and employs a staff of thirty. The registered shares of Art & Fragrance (ARTN) are listed on the BX Berne eXchange. www.art-fragrance.com