

# NewsRelease

For Immediate Release:

## Cadwalader Represents Procter & Gamble on Tax Aspects of the Merger of its Specialty Beauty Business with Coty

New York, NY, October 3, 2016, Cadwalader, Wickersham & Taft LLP, a leading law firm to global corporations and financial institutions, represented The Procter & Gamble Company on the tax aspects of the tax-free merger of its fine fragrance, color cosmetics, salon professional and hair color and styling businesses (“Specialty Beauty Business”) with Coty Inc. in a Reverse Morris Trust transaction.

The transaction was announced in July, 2015.

The Cadwalader team was led by Tax Group Chair Linda Swartz, who has served as tax counsel to P&G since 2005 on transactions including the tax-free transfer of its Duracell business to Berkshire Hathaway, the sale of its Pringles business to Kellogg Co., the tax-free distribution and immediate acquisition of its Folgers Coffee business by the J.M. Smucker Company, and the tax-free acquisition of The Gillette Company, and included partner Richard Nugent, special counsel Edward Wei and associate Matthew Watrous.

### About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual

property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit [www.cadwalader.com](http://www.cadwalader.com).

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