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FOR IMMEDIATE RELEASE

P&G Professional Care to Locate Exclusive-Line Business Portfolio in Woodland Hills

Woodland Hills, November 29, 2006 – P&G Professional Care will combine its exclusive-line portfolio of businesses under one roof in Woodland Hills, CA. Co-locating the P&G Professional Care exclusive-line business portfolio will enable the company to more efficiently serve the differing needs of its customers – salons, distributors/wholesalers, and beauty-exclusive stores.

By bundling its brand portfolio and industry-leading expertise under one roof, the P&G Professional Care exclusive line will build “best-in-class” capabilities, drive scale and synergies, and position the company to focus its efforts in such areas as stylist and consumer knowledge by leveraging P&G expertise in market research and understanding. Consolidating the exclusive-line business into Woodland Hills will leverage the strengths of the entire P&G Professional Care organization, allowing the company to create long-term growth and success for the professional salon industry.

“We will provide to the professional salon industry and to consumers a winning portfolio of exclusive brands built on our world-class innovation and the long history of success of the P&G Professional Care portfolio,” stated Reuben Carranza, Managing Director, P&G North America Professional Care Exclusive Line. “We are committed to helping grow the professional salon industry with our brands and capabilities.”

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The P&G Professional Care Open Line organization, which includes the Clairol Professional, Wella American Classics and the Johnson Products brands, will continue to be located in Stamford, CT, and led by Jeanne Matson, Managing Director, P&G North America Professional Care Open Line. Belvedere USA, a part of the North American Professional Care Exclusive Line organization, will continue to be located in Belvidere, IL, led by Horst Ackermann, who reports to Reuben Carranza. Wella Canada, a part of the North American Professional Care Exclusive Line organization, will continue to be located in Toronto, Canada, led by Joe Ianuzzi, who reports to Reuben Carranza. Both Reuben Carranza and Jeanne Matson will report to Kevin Otero, Manager, P&G Professional Care, North America.

P&G Professional Care is a leading manufacturer of professional color, care and styling products. Wella Professionals brands include Koleston Perfect, Color Perfect, Color Touch, Blondor, System Professional and Color Preserve. Clairol Professional brands include Miss Clairol, Beautiful Collection, Second Nature, Basic White, Kaleidocolors and Shimmer Lights. Wella American Classics includes Color Charm. Sebastian Professional brands include evokativ, Laminates, Laminates Sheer, Sebastian Originals, Body Double, and Trucco. Graham Webb International brands include Back to Basics, Graham Webb Classic and Halo. Belvedere is a premier furniture and salon design company. Superior products, inspiring education and unique salon business-building programs make P&G Professional Care a world leader and expert in hair and beauty.

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