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OCTOBER 2025  
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## Contract Manufacturing & Private Label Directory

### Testing Services

Experts provide insights  
on this critical category

### The Future of Beauty

A focus on longevity  
& inclusive beauty tech

Ashland story page 21



One-size-fits-all solutions are no longer viable in today's global market. Consumer priorities, trends, and regulatory environments differ significantly across regions. Europe places strong emphasis on naturality and ingredient transparency. Asia prioritizes skin sensitivity and advanced skin care regimens. In North and Latin America, consumers look for multifunctionality and value.

Ashland solvers know success in complex landscapes requires regional agility. Our localized approach to innovation and product development ensures our solutions are adapted to meet the specific needs of each market. This enables Ashland to respond more quickly and effectively, helping formulators and marketers innovate while reimagining beauty for every country, culture and consumer, regulatory change, and emerging trend.

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[ashland.com/reimagine-beauty](https://ashland.com/reimagine-beauty)

Review our technologies using each QR code or digitally click on each model, then reimagine your portfolio. Contact our solvers and ask for a sales call or request samples.

## helping you reimagine beauty for every country, culture and consumer



active  
biofunctionals



rheology &  
texture control



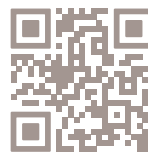
advanced  
microbial  
protection



open  
innovation  
& science



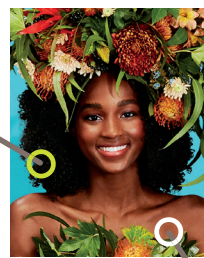
invisible film  
formers



regional  
capabilities  
& service



natural  
conditioning  
polymers



environmental,  
social,  
governance



natural styling  
polymers

[ashland.com](https://ashland.com) / efficacy usability allure integrity profitability™

**Ashland™**  
always solving

# reimagining beauty for every country, culture and consumer

...continued from cover



QR codes throughout article will take you to webpages with much more information

Ashland is expert at thinking globally and acting locally. This helps us enhance our customers' operations and portfolios and make their businesses distinctly unique, increasing competitive advantages.

"Fusing global expertise with local insight, Ashland empowers brands to break away from the ordinary, meeting the nuanced expectations of local consumers while anticipating regulatory shifts and emerging trends,"

said **Galder Cristobal**, senior innovation director, personal care, Ashland. "This enables our partners to harness purposeful innovation, leveraging scalable



technologies and expansive reach, while remaining deeply rooted in the communities they serve."

Future consumers will likely expect products perfectly tailored to them. Our solvers foresee a world where formulators' creativity is enhanced

by Ashland's AI formulation tools — whether developing a custom serum for skin or a hair product tuned to local climate. Digital tools and AI will accelerate how we develop and test new concepts, helping us bring individual solutions to our customers and the industry.

Global uncertainty is likely to spur even more regional innovation hubs. Rather than one-size-fits-all, companies will formulate with local cultures and regulations in mind.

With a firm commitment to innovation, superior product performance, consumer safety, sustainability, and localized execution, Ashland is shaping the future — one country, one culture and one consumer at a time.

We have made significant investments in regional application centers and technical teams around the globe, and our local experts understand the unique challenges and expectations of their markets in order to best respond to customer needs.



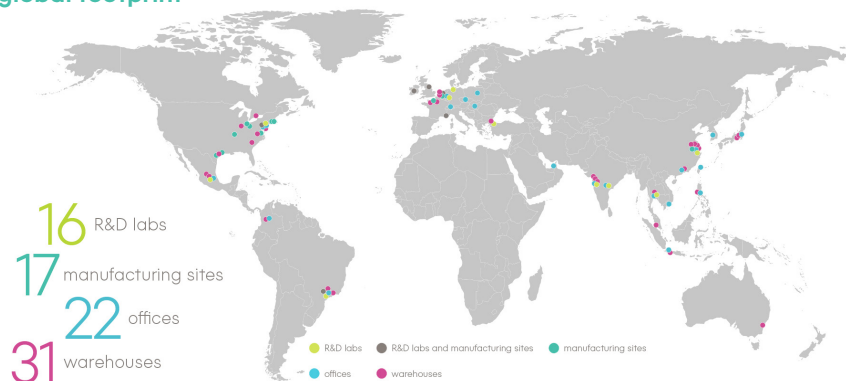
## regional capabilities and service

Whether developing a natural preservative system for a shampoo in Brazil or optimizing a facial cream for sensitive skin in Korea, Ashland solvers are equipped to execute quickly and effectively, collaborating with customers along the full value chain of personal care challenges. Our regional technical service teams are critical for ensuring that multifunctional polymers and cost-optimized formulations help branders balance affordability with the performance that consumers demand.

From crocus to coconuts, rosewood to raspberries, and more — Ashland sustainably sources local ingredients and puts the power of our people, technologies and products in the hands of the regional communities in which we operate.

Ashland's "glocalized" approach includes strong, local regulatory capabilities, increased R&D, and an efficient, global operations network. Our regional manufacturing facilities are reducing the reliance on long-distance logistics, improving product availability, and minimizing the environmental impact of transportation. All of this supports our broad commitment to sustainability.

### global footprint



*In 2024, Ashland celebrated the company's 100-year anniversary, recognizing its massive transformation since 1924. Today, Ashland's Renaissance includes seven new, global technology platforms and significant investments in manufacturing facilities and labs, people and programs around the globe. Regional customer collaborations, pilots and new product introductions are validating Ashland's strategy to execute, globalize, innovate and invest.*

## adapting global science to local realities



**Asia Pacific and China** accounts for roughly a third of the world's global beauty sales. Consumers

here are often first to embrace new technologies and ideas. Referred to as the industry's "new beauty innovation lab," the region has an accelerated rhythm of its own, driven by speed-to-market, and shortened product cycles. At the same time, it sets the pace for science and biotech-inspired actives to hair and scalp care. Regional labs reinforce Ashland's agility to leverage legacy chemistry with new innovative technologies to help customers stay ahead of the curve.

"Asia is by far the fastest-moving beauty market and what happens here often echoes

worldwide," said

**William Zhao, general manager, APAC, Ashland.** "Marrying our Transformed Vegetable

Oils (TVO) platform with

trusted legacy chemistries that have served formulators for decades allows us to differentially address local needs. In China, the younger generation shows strong cultural confidence. They want products that combine modern science with elements rooted in traditional Chinese herbs. In APAC, Ashland differentiates



with agility in rapid prototyping via local labs. Through these labs, and with the new Biofunctionals plant in Nanjing, we can better leverage global innovation and tailor it to the needs of Chinese personal care leaders. The benefit to our customers is our strength in taking global capabilities and applying them locally, at speed."



**Europe** is home to heritage giants like L'Oréal, LVMH, Beiersdorf, Unilever, Chanel, and others.

And it is the world's largest prestige beauty hub. It stands at the forefront of sustainability, shaped by rigorous regulations such as the EU Green Deal and ongoing bans on microplastics. Ashland's biodegradable, nature-derived polymers have been designed with these regulatory shifts in mind, giving our customers solutions that meet compliance requirements while maintaining the high-performance demanded by European consumers.

"Consumers value products that emphasize natural ingredients, safety, and transparency, with pharmacy traditions and botanical heritage playing a significant role

in building trust," said

**Joel Prouff, general manager, personal care, Europe, Ashland.**

"At the same time, value consciousness

is increasingly visible,

particularly through the growth of white-label products, which reflects both Europe's society and the impact of dwindling purchasing power."



Eco-certifications and responsible sourcing are increasingly important, and global branders headquartered in Europe drive environmental, social, and governance initiatives that often set the standards for the personal care industry worldwide.

French pharmacy brands and Swiss biotech skincare have established Europe's reputation for medical-grade, preventative skin care, while consumers seek natural, well-aging solutions centered on overall skin health. "Ashland supports European customers with a science-driven approach to wellness," Prouff continued. "We're pioneering dermo cosmetics and "cleanical beauty" that blend clinical efficacy with holistic well-being."

Ashland's solutions support demographic changes and cultural shifts offering value conscious consumers both efficacy and quality; and can be tailored to a broad spectrum of skin tones and ages.



**Latin America (LATAM)** spans every climate from tropical humidity to high-altitude dryness, giving

rise to extremely varied consumer product preferences. Ashland's regional innovation footprint reflects this breadth, blending new platform technologies like TVO and regional oils. Performance is a central driver for value-conscious consumers, and so is creativity, which permeates every detail of daily life across the region.

As APAC has become the "skin beauty innovation lab" and Europe the "vanguard of sustainability," LATAM is increasingly recognized as the global epicenter of hair care innovation. Performance, sensoriality, and cultural authenticity converge, inspiring solutions that resonate well beyond the region. For Ashland, this means responding to consumer needs and shaping the future of beauty worldwide — delivering inclusive, high-performance, and sensorially rich experiences that connect science, nature, and emotion.



Ashland Nanjing lab



Ashland Cabreva plant

In LATAM hair textures range from fine and straight to coily and curly. Consumers want to tame the frizz and celebrate the curls, often in high humidity.

"In this region, a product has to deliver results and be affordable — otherwise,

a green solution without performance won't sell," said **Hamilton Oliveira, general manager, personal care, LATAM, Ashland.** "Our first priority is meeting

consumer performance expectations at the right cost. From there, we weave in sustainability and ethics in ways that enhance value rather than trade it off." Ashland's solutions both control frizz and embellish curls with many of these hair innovations born from local collaboration and the sustainable sourcing of ingredients.



**North America**

Multinationals headquartered in the U.S. like L'Oréal USA, Estée Lauder, P&G,

Colgate-Palmolive, Kenvue, and more, shape global sustainability standards through their supply chains and environmental, social and governance (ESG) targets. Sustainability is framed through clean beauty, defined by safety, transparency, and freedom from harmful ingredients. Consumers oscillate between trust in science and trust in nature, demanding

proof that innovations are safe, ethical, and respectful of skin and health. Packaging and ingredient transparency are central and "no PFAS," "microplastic-free," and "vegan" labels are gaining traction.

Dermocosmetics and medical-grade skincare are fast-growing, often sold through dermatologists or pharmacies/drugstores. "Well-aging" replaces "anti-aging," focusing on skin health, microbiome support, and stress-related care. Supplements and beauty-from-within (collagen, probiotics) see higher adoption than in other regions.

Mass brands survive through viral relevance (dupes), while dermo brands justify pricing with clinical evidence. Multinationals hedge portfolios with a full value ladder from mass-market to prestige beauty.

"Inflation has reinforced a 'right-priced' mindset," said **Cameron Abid, general manager, personal care, North America, Ashland.** "Consumers still buy premium, but demand proof of performance."



**biofunctionals**

"In beauty, meaningful innovation emerges when science meets creativity, when

breakthrough research connects with evolving cultural trends, and when people come together to push boundaries," said

**Frederic Faugeroux, general manager, biofunctionals, Ashland.**



Ashland is far more than a designer of cosmetic biofunctionals. Our scientists are passionate partners inspired by the flows of nature, who

believe every advance must resonate with people's lives across the world.

Beyond proprietary extraction technologies (Zeta Fraction™, PSR™, peptide design), our strength demonstrates how biofunctionals act at the most intimate levels of skin's cells. Molecular biology, genomic and transcriptomic profiling, epigenetic modulation studies, immunochemistry, and cellular signaling pathway analysis, reveal mechanisms of action with precision. Combining ex-vivo and advanced 3D in-vitro skin models, and metabolomic approaches, this arsenal of tools enables us to validate biofunctionals — clinically and mechanistically, proving efficacy from molecular scale to visible results.



**microbial protection**

Ashland's Microbial Protection business is a pioneer in delivering innovative antimicrobial

solutions. "These advanced preservation and multifunctional resolutions for changing consumer demands include wellness, skin health, transparency, sustainability, and safety while maintaining high performance," said **Fabian Achilles, general manager, microbial protection, Ashland.**

Emphasizing regulatory compliance, Ashland's investment in regional application centers and technical teams ensure solutions are adapted to local markets.



A "glocalized" approach blends global strategy with local action to meet specific market needs. We help customers maintain product safety, hygiene, and risk management across production. Ashland prioritizes sustainability, innovation, scientific excellence, and reliable global service for personal care brands.



**invisible film formers**

From skin and sun care to hair and color cosmetics—formulators face

increasing pressure to deliver high-performance products that align with evolving consumer expectations around efficacy, aesthetics, and sustainability.

In the U.S. sun care market, regulatory constraints and public perception limit the availability of UV filter actives, making it difficult to achieve high-SPF formulations that are both functional and sensorially appealing. Due to this, there is a need for materials to help achieve stronger performance and enhance aesthetics, such as film formers that significantly boost SPF and provide water resistance while offering a pleasing skin feel.

As a leading innovator of ingredients that help protect, moisturize, and revitalize skin, hair, and scalp, Ashland understands that the body’s largest organ, skin, requires specialized care throughout life. R&D teams and material scientists are advancing science, collaborating closely with formulators to bring novel ingredients and application-specific solutions to market.

Our portfolio of film formers exemplifies innovation. From the trusted antaron™ brand line to our breakthroughs powered by Transformed Vegetable Oils (TVO), Ashland has materials that significantly boost SPF, enhance water and transfer resistance, and deliver superior pigment dispersion—all while being nature-derived, biodegradable, vegan, halal, kosher, and non-microplastic.

**polymer technologies**

“Ashland’s polymer technologies form the backbone of modern personal care formulations empowering brands with unrivaled performance and versatility in conditioning, styling,



and rheology,” said **Joel Mantelin, Sr. director, core personal care business, Ashland.**

“Our portfolio includes both natural and synthetic polymers, carefully designed to deliver performance superiority at their task.”



**conditioning polymers**

Ashland is recognized globally for leading in hair conditioning

following decades of innovation to deliver high-performance ingredients that meet evolving regional needs of consumers and formulators. Our conditioning polymers are engineered to elevate hair’s softness,



manageability, and overall vitality. These cutting-edge molecules are designed to act on the hair fibers, smoothing their surface and improving combability while protecting against daily stressors. Our broad selection of polysaccharide and synthetic-based conditioning polymers and technologies provide a myriad of benefits including conditioning, enhanced deposition, rheology modification, static reduction and

lather enhancement for clear and opaque shampoos, conditioners, body washes and liquid soaps, and in styling products and hair color systems.

Recently Ashland commercialized a natural, biodegradable and non-ecotoxic polysaccharide that features medium conditioning performance allowing the formulation of clear shampoos, both in sulfated and non-sulfated surfactant systems. This product enhances lightweight conditioning without buildup while delivering high deposition of actives.



**natural styling polymers**

Our synthetic polymer offering has been complemented with

next generation, nature-derived fixatives under the styleze™ ES family of products.

Historically, Ashland styling polymers are at the foundation of lasting, flexible hair styles. These specialized ingredients impart hold, shape memory, humidity resistance, and enhanced texture, catering to everything from natural waves to high-gloss sculpted looks. We continue to hold a prominent market position through PVP/VA product lines (solutions and powders) and well-established brands.



**rheology and texture control**

Ashland provides rheology modification for personal care

products, using ingredients that include both natural biopolymers and synthetic technologies. Rheology modifiers, sometimes called “thickeners” or “texturizers,” are important in formulations because they influence viscosity, flow characteristics, application experience, and product stability.

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**ESG and sustainability**

How will sustainability evolve from a trend to a mandate in the

personal care space? We anticipate new laws expanding bans on non-biodegradables (beyond the microplastics rules of today) and perhaps carbon-footprint scores on product labels. This means future formulators must deliver top-notch performance with minimal environmental impact. Ashland has responded with new high-performing and inherently sustainable platform technologies.

Under our commitment to the Paris Climate Accord and Science Based Targets, and the United Nations Global Compact and Sustainable Development Goals, we're operating with greater transparency and aligning resources to help solve some of the world's most complex challenges.



**platform technologies and the tunability imperative**

The personal care industry stands at an inflection point for personalized beauty solutions. Consumers want products with exceptional performance aligned to their specific cultural values and individual preferences. This represents a challenge and remarkable opportunity for brands willing to embrace "tunability" as a core strategic advantage.

Ashland's comprehensive portfolio with seven new technology platforms offers an unprecedented toolkit for creating highly customized solutions that can be precisely tuned to meet diverse regional and cultural needs.

"To capture meaningful market share and drive authentic business growth in the coming decade, companies must master the art of "solutions tuning" and demonstrate global thinking while acting locally with surgical precision, adapting solutions to unique



cultural and consumer needs by market," said **Guillermo Novo**, chair and CEO, Ashland. "This level of tunability

transforms what could be perceived as market fragmentation into strategic advantage, allowing brands to build deeper consumer connections and command premium positioning across multiple segments simultaneously. Companies embracing this approach will thrive while others become irrelevant."



**open innovation and science**

Our solvers believe in the power of collaboration and welcome partnerships with industry leaders, academic institutions, and emerging start-ups. Our superior materials offer a range of key functional benefits — including rheology, solubilization, film formation, stiffness, and flexibility — and pave the way for a more sustainable future. Together, we can share innovative ideas and work towards responsibly solving for a better world.

"Ashland's technology platforms and regional capabilities and service remove the traditional limits of what's possible and address varied

consumer needs across every corner of the world," said **Jim Minicucci**,



SVP, General Manager, Ashland.

"Unlocking this potential requires deep collaboration with customers so we're encouraging brands to bring their

supply and formulation challenges to the table they thought impractical or impossible."



"Our approach transforms market complexity into competitive

advantage," said **Osama Musa**, SVP and chief technology officer, Ashland



"The science is no longer the limitation — it's whether companies are willing to rethink their approach to truly connect with consumers."

Peering into the future, we see science and beauty inter-twining more deeply than ever. The rise of biotech and natural derivatives in cosmetics allows customers to re-imagine beauty ingredients with the purity of nature and efficiency of science. Join us in making an impactful difference. More information and a request for a sales call or samples can be found at:

[ashland.com/reimagine-beauty](http://ashland.com/reimagine-beauty)



who helps you reimagine beauty for every country, culture, and consumer?

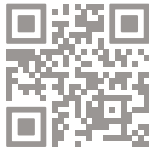
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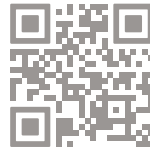
One-size-fits-all solutions are not viable in today's global market. Ashland knows success in complex landscapes requires regional agility. Take some time to learn about our "glocalized" approach. We believe in the power of deep collaboration and welcome your partnership to transform market complexity into competitive advantage, no matter the country, culture, consumer, regulatory change, or emerging trend.



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Asia Pacific and China



Europe



Latin America



North America

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