

Yatsen Enters into Strategic Collaboration with Sensient Technologies

GUANGZHOU, China, Dec. 29, 2020 /PRNewswire/ -- Yatsen Holding Limited ("Yatsen" or the "Company") (NYSE: YSG), a leader in the rapidly evolving China beauty market, announced that it has entered into a strategic collaboration with Sensient Technologies Corporation and Sensient Technologies Corporation (China) Limited ("Sensient") to jointly establish Innovative Color Laboratories with operations in Shanghai, Guangzhou, and Singapore.

Through this collaboration, Sensient will channel its global laboratory experience to create new formulated solutions that match cosmetic trends in China and worldwide. Yatsen will contribute its vast experience in cosmetics and skincare to deliver innovative beauty products.

Sensient's experience in developing safe and innovative ingredients will undoubtedly be an advantage for Yatsen's rapidly expanding brands, as use of proper raw materials is critical for the quality of cosmetic products.

These Innovative Color Laboratories will focus on research and development of innovative colors and new materials for cosmetics, as well as the use of quality control for raw materials and the use of advanced technologies to solve recurring technical challenges in the cosmetics industry.

Sensient Technologies, with a 120-year history, is one of the world's largest food, cosmetics and colorants suppliers, and a leader in cosmetic product safety. Through its four innovation laboratories and six raw material-supporting factories around the world, it provides quality ingredients and colorants to the largest cosmetics manufactures worldwide.

About Yatsen Holding Limited

Yatsen Holding Limited (NYSE: YSG) is a leader in the rapidly evolving China beauty market with the mission of creating an exciting new journey of beauty discovery for consumers in China and around the world. The Company has launched three fast-growing, successful color cosmetics and skincare brands: *Perfect Diary*, *Little Ondine* and *Abby's Choice*, and has recently acquired *Galénic*, an iconic premium skincare brand. Leveraging its digitally native direct-to-customer business model, the Company has built a platform with core capabilities that disrupt every part of the traditional beauty industry value chain and deliver greater value to its customers. The Company reaches and engages with customers directly both online and offline, with expansive presence across all major e-commerce, social and content platforms in China. For more information, please visit <http://ir.yatsenglobal.com/>.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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