

## Winston advised NextStage AM on its investment in Evoluderm, a leading French player in the hygiene and beauty sector.

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Winston & Strawn LLP Paris advised NextStage AM on its investment in Evoluderm, a leading French player in the hygiene and beauty sector.

This growth capital transaction, led by NextStage AM as a minority investor, will provide Nathalie and Gabriel Aiach – founders and majority shareholders with over 20 years’ expertise in the cosmetics sector – with the means to accelerate their ambition: to make Evoluderm an iconic brand, ranking among the world leaders in accessible, high-quality beauty.

Founded in 2004, Evoluderm has established itself over the last five years as a benchmark in the health and beauty sector, distributed in over 100 countries. The brand has thus experienced remarkable growth, with turnover tripling over the last three years to reach nearly €40 million in 2025.

With the support of NextStage AM, Evoluderm is embarking on an ambitious development plan to consolidate its position as a market leader.

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