

Exclusive Negotiation for the acquisition of Mugler and Azzaro

Clichy, 2 July 2019 at 8.30 a.m.

L'Oréal confirms it has entered in exclusive negotiation with the Clarins Group in view to acquire the brands Mugler and Azzaro. The Clarins Group develops these two iconic houses globally.

Cyril Chapuy, President L'Oréal Luxe, said: *"The perfume category is at the heart of our global strategy for growth at L'Oréal Luxe. In this context, we would be thrilled to welcome Mugler and Azzaro: these signatures, with a long history in fashion and olfaction, would perfectly complete our portfolio of brands."*

The acquisition under discussion will remain subject to consultation with employee representatives and the approval of the regulatory authorities. It should be completed in the course of 2019.

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 26.9 billion euros in 2018 and employs 86,000 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3,993 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain.

For more information: <http://mediaroom.loreal.com/en/>

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This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."

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