

L'ORÉAL

Annual General Meeting Of Shareholders: Net Profit: + 15.1% Dividend: 3.40 Euros + 20.5% Split Of The Share By 10

News Release

L'ORÉAL's Annual General Meeting of Shareholders was held on Tuesday 30th May, 2000 under the chairmanship of Mr Lindsay OWEN-JONES, Chairman and Chief Executive Officer.

In his address, Mr OWEN-JONES stated: "1999 was an exceptional year for L'ORÉAL, in fact the best year of the decade in terms of growth. In view of the good progress of the group during the first quarter of 2000, I believe we are on the way to an excellent year."

Acting in its ordinary capacity, the AGM approved the parent-company accounts and examined the consolidated financial statements for 1999. Consolidated net sales amounted to FRF 70.52 billion (€ 10.75 billion). Net profit on ordinary activities before capital gains and losses and after minority interests was over FRF 5.4 billion (€ 823 million), representing earnings per share of FRF 80.28 (approximately € 12.24), an increase of +15.1% which means that double-digit EPS growth has been achieved for the fifteenth year in succession.

The AGM decided on the distribution of a net dividend of € 3.40 per share (approximately FRF 22.30), which by decision of the Board of Directors will be paid on 15th June, 2000 by any financial intermediary. The dividend growth rate compared with 1998 is 20.5%.

The AGM also appointed two new directors. Mr Michel SOMNOLET, who is replacing Mr CASTRES SAINT MARTIN, will carry out his duties for the remaining term of office of his predecessor, due to expire at the AGM to be held in 2002. Mr Rainer E.GUT replaces Mr Helmut MAUCHER, who did not wish his term of office to be renewed, and is appointed for a term of four years, due to expire at the AGM to be held in 2004.

Furthermore, the AGM renewed the authorisation granted to the Board of Directors for 18 months to buy back, if appropriate, up to 6% of the number of shares forming the company's share capital, and the authorisation to issue bonds on one or more occasions within a period of five years.

Moreover, in its extraordinary capacity, the AGM:

- decided to divide the par value of the share by ten, thus splitting each existing share into ten new shares, to take effect on 3rd July, 2000;

- and renewed the authorisation to increase the share capital, either by issuing shares for cash with the preferential subscription rights being maintained, or by the incorporation of reserves.

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 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 3,870 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. www.loreal.com

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our Internet site www.loreal-finance.com.

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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