



L'ORÉAL DIVERSITY, EQUITY & INCLUSION REPORT

2025



20 years
L'ORÉAL
DIVERSITY
EQUITY
INCLUSION

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INTRODUCTION

At L'Oréal, our goal is to offer each and every person around the world the best of beauty.

This is not a static goal: it is a permanent quest to understand and meet the beauty needs and desires of our consumers across all countries and cultures.

This requires our organisation to be as diverse as the people we serve: the wide spectrum of perspectives, backgrounds and life experiences of our employees enables us to better understand different beauty needs and cultural nuances worldwide. They allow us to innovate, adapt and stay ahead in a competitive and dynamic market. And to develop the products and services that truly meet the needs of an ever-diversifying global consumer base.

This also involves building a business with inclusivity at its heart: leveraging our brands to ensure that all expressions of beauty are acknowledged and visible, harnessing science and technology so that our products are constantly evolving to meet our consumers' needs, and engaging with – and contributing to – the communities in which we are present.

We also prioritise our people: supporting them to learn, explore, grow and advance their ambitions and careers. This means recognising and respecting each person as the individual they are and providing a workplace and internal culture where everyone has the opportunity and is empowered to reach their full potential.

L'Oréal's longstanding commitment to diversity, equity and inclusion drives us to make continual progress in all these respects. They form part of our core values. This is vital for sustainable and responsible business growth and also allows us to contribute to wider societal progress.

Our global strategy and a selection of initiatives implemented at Group and local levels are outlined in this Report. These actions – for our employees, our consumers and our communities – illustrate how our inclusive values are incorporated across the Group, always in compliance with the local laws where we operate. They are indeed integral to our success, and they reflect our ambition to be the most inclusive beauty leader and to contribute to a society where people can feel safe, equal, valued and respected.

“We know that inclusive workplaces attract diverse talent, drive innovation and deliver better business outcomes. We know that people perform better in a culture of openness and tolerance, where they are unconstrained by prejudices or stereotypes and have their equal rights respected. And we know that we have deeper connections with our consumers when they feel listened to and represented. We therefore know how important it is for the Group to remain unwavering in its commitment to diversity, equity and inclusion – especially in today’s volatile and unpredictable environment. So we do not waver. And we are proud to uphold our values and continue to drive our actions in 2026 to demonstrate that commitment.”



MARGARET JOHNSTON-CLARKE
GLOBAL CHIEF DIVERSITY, EQUITY
& INCLUSION OFFICER,
L'ORÉAL GROUPE

Section 1

**ADVANCING
A CULTURE
OF INCLUSION**

LEADING BY EXAMPLE AS AN EMPLOYER

An inclusive people-driven culture is fundamental to creating an inspiring, innovative and stimulating environment that fosters collective performance. L'Oréal strives to promote a fair and dynamic work environment where all people can thrive, feel empowered and at the same time contribute to the Group's sustainable growth.

SHAPING AND IMPLEMENTING OUR ACTIONS

We are dedicated to integrating diversity, equity and inclusion across our global organisation. The Global Chief Diversity, Equity & Inclusion Officer, who reports directly to the Chief Human Relations Officer, draws up the strategy and sets the policy's objectives. A network of Diversity, Equity & Inclusion Leads is established within the Group, covering countries, functions, and Divisions. These Leads work closely with leadership teams to implement the global policy, adapting it where necessary to ensure local relevance and compliance with local regulations.

To facilitate collaboration and knowledge sharing, we hold regular Town Hall meetings and an annual International Convention for our dedicated global community which enable the exchange of operational insights and best practices. A key element of our strategy involves identifying and scaling local initiatives that demonstrate the potential to become global best practices for the Group.

Engaging employees through localised action



Across L'Oréal, many teams have continued throughout 2024 and 2025 to organise specific days or weeks focused on diversity, equity and inclusion, to engage employees, raise awareness and spark discussions on important topics. Aligned with our global strategy, these initiatives show diverse approaches tailored to local contexts. **L'Oréal Canada**, for example, convened a full-day livestreamed symposium for employees, driven by executive leadership, which deeply impacted employees who valued the dedicated time given to these topics. **L'Oréal Vietnam** focused on employee perspectives, with four employees sharing personal testimonials to address workplace inclusion. And **L'Oréal China** implemented a quarterly model, dedicating different days to a specific diversity, equity and inclusion pillar and using a mix of webinars, e-learning, and in-person activities to engage employees.

LEARNING TO BE INCLUSIVE

We consider training essential to equip our employees with the necessary skills to challenge biases and implement inclusive practices. Understanding different perspectives and experiences is also key.

An extensive global **learning programme** is offered to all employees in the Group, through both in-class and online training. Training is offered on a voluntary basis on unconscious bias and micro-inequities, along with 13 other e-learning courses on a selection of other topics¹. In 2025, this comprehensive learning programme was integrated into the **L'Oréal University for Leadership & Culture**, marking a significant new phase in embedding diversity, equity and inclusion into our wider learning practices. Targeted modules are also incorporated in other learning programmes (Management, Marketing, HR, Corporate Affairs & Engagement, Ethics and Human Rights and others) and workshops are organised for all newcomers to ensure awareness of these essential topics and in compliance with local laws. In 2025, specific tailored modules were also rolled out within the Luxe and Professional Products Divisions and Travel Retail.

The integration of the learning programme into the University for Leadership & Culture also emphasises the important role of managers to establish inclusive environments and adopt best practices within their teams. To this end, in-person inclusive leadership training is provided to management committees across the Group. This process includes a self-assessment followed by a structured action plan for each participant to ensure the application of these principles within their teams.

FIGHTING DISCRIMINATION AND HARASSMENT

At L'Oréal, we promote fair treatment, access, advancement and opportunities for all. We prohibit all forms of discrimination and harassment. Clear commitments are set out in the **Code of Ethics**² and the **Employee Human Rights Policy**³. The Group's **Speak Up** policy enables employees and stakeholders to submit a whistleblowing report if they have any ethical concerns. These reports are submitted through a secure and efficient internal reporting channel providing all the necessary confidentiality guarantees.

The Chief Human Relations Officer and the Chief Ethics, Risk & Internal Control Officer issue regular internal communications to employees about the global number of reports on discrimination and harassment (including sexual harassment) as well as the number of fully or partially substantiated cases and the corrective measures taken in consequence. Raising awareness of these

¹ For example, voluntary trainings are offered on subjects such as the inclusion of people with disabilities, mental health, fighting sexism and racism, religion and beliefs in the workplace, inclusive workplaces for our LGBTQIA+ colleagues, domestic violence and its consequences in the workplace, digital accessibility, and combatting stereotypes in advertising and content creation.

² [Read the L'Oréal Code of Ethics here.](#)

³ [Read the L'Oréal Employee Human Rights Policy here.](#)

issues and creating a workplace where everyone can work and thrive in a collaborative and respectful environment is key. An e-learning course on Ethics and Human Rights, offering varied and interactive content, exercises and practical case studies, is mandatory for all employees⁴. Moreover, in 2025, a practical guide on preventing moral harassment was provided to all employees, to raise awareness and provide concrete tools to identify, address and resolve such situations in the workplace.

LISTENING TO DRIVE PROGRESS

At L'Oréal, we believe that listening to our employees is essential in order to measure and advance our progress. In 2025, for the third consecutive year, we included optional “self-identification” (Self-ID) questions in our internal Pulse engagement survey, which allow employees to voluntarily and anonymously share certain aspects of their identity. In 2025, all countries participating in Pulse included one or more Self-ID questions in their survey.

With over 44,000 employees responding to Self-ID questions, analysing these answers enables the Group to better understand the experiences of different groups of employees, allowing us to adapt our inclusion initiatives and strengthen our actions against all forms of discrimination. Key insights were presented to management, enabling teams to implement local action plans.

ADVANCING DIALOGUE, ENGAGEMENT AND INNOVATION THROUGH EMPLOYEE RESOURCE GROUPS

Internal employee groups and networks have been established under management sponsorship in several countries to support the continued development of a diverse, equitable and inclusive workplace and business. Open to all employees, these voluntary groups engage and empower employees, contribute to the deployment of L'Oréal's Diversity, Equity & Inclusion strategy across all pillars and positively impact business. They achieve this by facilitating internal dialogue, developing inclusive initiatives, fostering networking and development, and providing brands with insights reflecting a broad range of perspectives. Examples of employee-driven groups include the intersectional communities of *Acteurs de la Diversité* in France and *Mozaik* in Türkiye, *OUT@L'Oréal* for LGBTQIA+ communities, *Disability & Neurodiversity* in UK & Ireland, *AfroSOU* in Brazil, *FAM@L'Oréal* in DACH, *Generations* in Canada and many other groups active in several countries across the Group.

4. Training includes a section on discrimination and harassment, including sexual harassment.

DRAWING KNOWLEDGE AND INSPIRATION FROM INTERNATIONAL EXPERTS

Established in 2021, L'Oréal's **Global Diversity, Equity & Inclusion Advisory Board** brings together an exceptional and diverse group of external experts and members of the Group's leadership. Co-chaired by CEO Nicolas Hieronimus and Global Chief Diversity, Equity & Inclusion Officer Margaret Johnston-Clarke, the Advisory Board's role is to enable a forum for open discussion and provide informed counsel to strengthen L'Oréal's commitments and actions. The external experts provide specialised perspectives on social issues, share insights, challenge and provide constructive criticism, helping us to refine our strategy and advance the development of inclusive beauty accessible to all. In 2025, the Advisory Board convened for two plenary sessions and our external experts also participated in collaborative working sessions with different L'Oréal teams across the Group, including Human Relations, Research & Innovation, Brands (DMI), Digital Marketing (CDMO) and Beauty Tech.

“To be honest, initially, I didn't understand my place when invited to join the L'Oréal Global Diversity, Equity & Inclusion Advisory Board. Back in 2020, I thought of the Group in rather simple terms: it sells beauty. What could I possibly contribute? But the work with the Advisory Board over these five years has not only been meaningful and fulfilling, but also strategically significant. L'Oréal and its leadership take very seriously the issues of diversity, equity and inclusion. I have seen it up close. And that matters, especially in a moment when so many in the world have turned their backs on the value of diversity. I am proud of the work of the Advisory Board.”

EDDIE S. GLAUDE JR.

JAMES S. MCDONNELL DISTINGUISHED UNIVERSITY PROFESSOR,
PRINCETON UNIVERSITY

BRANDS SUPPORTING SOCIETAL CAUSES

L'Oréal incorporates social responsibility into its brand strategies, ensuring that business growth advances broader societal progress. Many of our brands partner with NGOs and associations to address social issues aligned with their core values. This report highlights a selection of initiatives that demonstrate how L'Oréal brands are contributing to a more equitable and inclusive society.

STRENGTHENING OUR COMMITMENT TO MORE INCLUSIVE MARKETING AND ADVERTISING

As the world's fourth-largest advertiser⁵, we have a responsibility to our consumers when communicating about L'Oréal, its brands and products. L'Oréal's Code of Ethics sets out our commitment to never undermine human dignity, present degrading stereotypes or disrespect minority communities in our advertising. We are also committed to actively communicating responsibly to ensure that our impact is always positive and that we respect and promote the infinite diversity of beauty needs and desires around the world. These strong commitments to advertise, promote and communicate responsibly are set out in more detail in the Group's **Responsible Advertising & Marketing Communications Policy**⁶.

Acknowledging the key role that coalitions and partnerships play in shaping global standards and accelerating progress, we collaborate and share expertise with peers and agencies through our membership of various global organisations. For example, since 2021, L'Oréal has been a member of the **Unstereotype Alliance**, an industry-led initiative convened by UN Women, which seeks to end harmful stereotypes in media and advertising content and use the advertising industry as a force for good to drive positive change. As a member of the World Federation of Advertisers (WFA), L'Oréal participates in the **WFA Inclusive Marketing Community**, a global platform for senior marketers. This group provides a forum for best practice and insight exchange and creates frameworks for members on how to implement more inclusive marketing.

L'Oréal also continues its membership in the **Ad Accessibility Network**, a group of trade bodies as well as brand and media owners and partners, whose ambition is to make advertising accessible to everyone, particularly those with hearing and visual impairments. It promotes the use of inclusive design practices which make it possible for people with disabilities to fully experience a brand, receive and understand communication from it, and engage with the brand, its services or its products. The Network also makes available a resource hub to provide users with guidance, case studies and practical steps to create more accessible advertising.



5. COMvergence ranking.

6. [Read the L'Oréal Responsible Advertising & Marketing Communications Policy here.](#)

EXTENDING OUR COMMITMENTS BEYOND THE GROUP

The Group's global **Inclusive Sourcing programme**, launched in 2010, extends L'Oréal's commitment to diversity, equity and inclusion across its entire value chain. Fully integrated within the Group's responsible and sustainable Sourcing policy, the programme harnesses the Group's purchasing influence to promote social inclusion by allocating part of L'Oréal's global purchases to committed suppliers that give durable access to employment and income to people from socio-economically vulnerable communities (e.g. people with disabilities, workers over 50 years old, the long-term unemployed, women in vulnerable situations, refugees, etc.) who are often excluded from the labour market. The programme also supports suppliers who face challenges accessing business opportunities from multinational companies, including certified suppliers, work integration social enterprises, or businesses situated in local vulnerable zones. L'Oréal engages and deploys Inclusive Sourcing projects with suppliers across the L'Oréal supply chain, from all sourcing categories and in all geographical areas. In 2025, the global programme supported nearly 115,000 beneficiaries, encompassing over 1,400 initiatives in more than 70 countries.

EARNING RECOGNITION FOR OUR ACHIEVEMENTS

**FTSE
RUSSELL**

An LSEG Business

The Group's longstanding Diversity, Equity & Inclusion strategy continues to receive external recognition from global benchmarks. In 2025, L'Oréal ranked fourth in the **2025 FTSE Diversity & Inclusion Index⁷ Top 10** global companies, featuring as the only French company in the 2025 global Top 10.

The Group's continued commitments to gender equity were also recognised by Equileap: L'Oréal was ranked among the top 20 most advanced companies for gender equity worldwide in the **2025 Equileap Women's Equality in the Workplace Top 100 Ranking**.



7. Formerly Refinitiv Diversity & Inclusion Index.

Section 2

**STRONG
LONGSTANDING
COMMITMENTS**



1

PROMOTING SOCIO-ECONOMIC AND MULTICULTURAL DIVERSITY

L'Oréal aims to reflect, at all levels and in all functions, the diversity of the markets in which it operates and to meet the needs of each consumer.

We therefore pay particular attention to create robust recruitment pools, promote equal opportunities in terms of professional development and raise awareness of these topics amongst employees and management.

Over 95,000 employees comprising 169 nationalities working for the Group.

As at 31 December 2025.

DIVERSIFYING OUR RECRUITMENT POOLS

A diverse recruitment pool is central to achieving a more diverse and representative workforce. Our internal teams join forces with external partners to achieve this objective. We prioritise inclusive recruitment procedures and advocate for hiring and promotion in an ethical and equitable way. The Group strictly prohibits discrimination against any applicant for employment based on gender identity or expression, sexual orientation, visible and/or non-visible disabilities, socio-economic and/or multicultural origins, health conditions, age, religion, or any other grounds prohibited by national law.

L'Oréal is committed to supporting talents from underprivileged socio-economic and multicultural origins and enabling them to join the workplace through internships, jobs, mentoring and training sessions.

Through the L'Oréal for Youth programme, combined with the efforts of our Talent Acquisition teams, the Group's goal is to recruit annually at least 20% of the talent for the SeedZ management trainee programme from non-partner schools and universities.

Empowering displaced youth through professional development

The winning projects of the inaugural **L'Oréal For Youth Awards** internal competition in 2025 demonstrate our commitment to support displaced youth and improve employability. **Italy's Inspire Forward** programme was recognised for its impactful work supporting refugees and migrants, providing comprehensive training and development pathways to employment, through mentorship and coaching from L'Oréal employees. In **Germany**, the **BRIDGE** initiative, a collaboration with the NGO GermanDream and our internal network HOME@L'Oréal, focuses on guiding young students from migration backgrounds via a mentorship programme to enhance their employability. Additionally, the long-standing partnership in **France** with the **Sciences Po Certificate for Young Refugees** has successfully supported 70 young refugees over three years through internships and certifications.



ADVOCATING FOR INCLUSION AND RAISING AWARENESS

Advocacy and awareness-raising initiatives in favour of socio-economic and multicultural diversity are essential in overcoming social inequalities and fostering an inclusive workplace where everyone is valued and appreciated.

Our offering of e-learning courses for employees includes several modules on socio-economic and multicultural diversity topics. These include: Identify and fight racism at the workplace, Religion and beliefs in the workplace and Fighting discrimination based on physical appearance.

Acting for a truly inclusive customer experience

In 2024, **L'Oréal Brazil** launched the **Afroluxe** programme, a pioneering initiative to combat racism and to promote inclusion and equitable customer experiences in the Brazilian luxury beauty market. In collaboration with external partners like **MOVER** and the internal **AfroSOU** Employee Resource Group, L'Oréal's Afroluxe programme is structured around three pillars: transforming the business, empowering the ecosystem and positively impacting society.

The initiative includes unprecedented research which identified 21 racist mechanisms in the purchasing journey of Black consumers – that is, 21 ways of discriminating against, excluding and demeaning Black people within luxury stores. To address these findings, the **Code for the Protection and Inclusion of Black Consumers** was established as a self-regulation tool for companies in Brazil. The Code sets new industry standards with 10 norms designed to prevent abusive and discriminatory practices in retail, including the first anti-racist customer service protocol for Beauty Advisers, supported by mystery shopper audits. The Afroluxe programme also includes the expansion of Lancôme's foundation product portfolio in the Brazilian market to ensure a wider range of products to meet all local consumers' needs.

In 2025, Afroluxe demonstrated measurable impact. Successive mystery shopper audits revealed a significant reduction in racist incidents, including the elimination of identified "inferiorisation" incidents for Black consumers. The programme's inclusive practices have also driven business growth, particularly through Lancôme's expanded foundation shade range. Through Afroluxe, L'Oréal Luxe in Brazil aims to lead by example, working with retail partners to inspire broader industry participation. By 2025, 12 key retail clients have embraced the Code, across 151 stores.



Bridging the gap in global skin health by providing access to dermatological care in underrepresented communities

Skin disease affects nearly one-third of the world's population, yet 2 billion people⁸ still lack basic access to dermatological care. This gap is driven by a critical shortage of specialists and a lack of systemic support in the regions that need it most. Since 2022, **CeraVe's** social impact programme **Care for All** has been working to change this reality. By partnering with global nonprofits, they empower frontline caregivers with the mentorship, training and funding necessary to bring expert care to underserved communities.

Their partnership with the International Alliance for Global Health Dermatology (GLODERM) is a cornerstone of this effort. Together, they have created a mentorship programme to train the next generation of “dermatologist changemakers” – specialists who often serve populations of millions on their own. Since its launch, they have supported 66 mentors and mentees through the programme, as well as provided select mentees with annual “Access Grants” to jump-start their own local dermatological health initiatives. They are also looking toward the future of digital dermatological health. In 2025, CeraVe began piloting teledermatology services in rural areas, unlocking care for patients who previously had no access to basic dermatological care. Additionally, to support accurate diagnosis in resource-limited settings they have provided free access to Visual DX, an AI-powered diagnostic platform, so that frontline caregivers across their entire programme globally can make the best-informed decisions for their patients. To date, Care for All has trained more than 10,800 frontline caregivers and since 2025 reached nearly 9,000 patients. Because they believe skin health is a fundamental human right, CeraVe remains committed to empowering those on the front lines to ensure no patient is left behind.



8. See *The Lancet Global Health Metrics*, Volume 392, Issue 10159, p.1789-1858, 10 November 2018.

FIGHTING AGAINST THE PROFESSIONAL DOWNGRADING OF REFUGEES

Many refugees encounter significant barriers accessing jobs corresponding to their level of education and professional experience, despite their skills and qualifications. This professional downgrading stems from several factors, including the lack of formal recognition of qualifications and diplomas, language barriers, limited professional networks, racism and discrimination.

L'Oréal has been committed to fighting against the professional downgrading of refugees and facilitating their integration into the workplace since 2017. This work is implemented through internal programmes led by cross-functional teams within the Group.

In addition, the **L'Oréal Fund for Women**⁹ offers support for programmes which combat the professional downgrading of refugees. In partnership with non-governmental organisations such as Synergies Migrations, Sistech, SINGA, Whitaker Peace and Development Initiative or SolidarityNow, the L'Oréal Fund for Women is able to offer psychological support and professional training for refugee women, including specific support for refugee women business owners.

ADVANCING INCLUSION THROUGH STRATEGIC PARTNERSHIPS

Since 2019, L'Oréal has been an active member of the **Tent Partnership for Refugees**, a global network of more than 500 major multinational companies worldwide that supports refugees and helps them integrate into their new communities. The focus is on connecting refugees to job opportunities through hiring, training and mentorships.

In Europe, L'Oréal participates in a mentoring programme for women refugees and the Group also committed to recruiting 50 refugees over a three-year period at the Tent European Business Summit in 2023.

L'Oréal is also a signatory of the **Charter on the Inclusion of Refugees and Exiled People in the Workplace** promoted by SINGA Global.

The Group is also dedicated to breaking down stigmas surrounding refugees, regularly supporting cultural events on this topic.

9. A €50 million charitable endowment fund launched by L'Oréal in 2020 to support local organisations in the field in their efforts to help women in extremely vulnerable situations, prevent domestic and sexual violence and support victims. The Fund was extended in 2023 for an additional three years with an endowment of €30 million.



2

PROMOTING THE INCLUSION OF PEOPLE WITH DISABILITIES AND THE PHYSICAL, MENTAL AND SOCIAL WELL-BEING OF ALL EMPLOYEES

L'Oréal is committed to accelerating the inclusion of people with disabilities, by addressing both visible and non-visible disabilities, mental health, chronic illnesses and neurodiversity. The Group has set a minimum target for direct employment of people with disabilities in all countries where it operates. The goal is to create impact internally and externally for all stakeholders by eliminating stigmas and fostering accessibility.

2,062 L'Oréal employees with disabilities¹⁰.

2.1% of the global workforce, reaching the Group's 2025 objective of 2%.

As at 31 December 2025.

New objective: 3% of direct employment by 2030.

10. Employees (direct employment) who have declared their disability and are recognised as having a disability in accordance with local legislation or practice.

REINFORCING A LONG-TERM STRATEGIC COMMITMENT

Developed over the years in close collaboration with local and international experts (associations, non-profit organisations and NGOs), the Group's global policy for the inclusion of people with disabilities continues to demonstrate its positive impact.

The priorities of the policy focus on five areas:

- **recruitment:** promoting the recruitment of people with disabilities in all countries;
- **retention:** supporting employees who have experienced accidents, illness or the worsening of an existing disability;
- **employee awareness:** conducting internal communications campaigns and learning initiatives to promote an inclusive work environment and create conditions that encourage employees to declare their disabilities so that the company can adapt workstations, jobs and support;
- **accessibility:** promoting the accessibility of premises as well as digital accessibility for employees and consumers; and
- **partnerships and sharing best practices:** collaborating with recognised experts, associations and NGOs as well as with the protected and disability adapted work sector, an essential element in advancing inclusion.

JOINING FORCES WITHIN THE BUSINESS COMMUNITY

L'Oréal has been actively involved with the International Labour Organisation since 2010 and was one of the first signatories of the **ILO Global Business and Disability Network (ILO GBDN) Charter** in 2015. Global Chief Diversity, Equity & Inclusion Officer, Margaret Johnston-Clarke, signed the **Business Leaders' Pledge on Disability-Inclusive Sustainability Practices**¹¹ put forward by the ILO GBDN in 2024.

L'Oréal maintained its ongoing collaboration with the ILO GBDN throughout 2025, contributing to technical guidance notes for businesses on topics such as disability inclusive supply chains and care and support for employees and dependents with disabilities. Internal experts also spoke at virtual capacity-building roundtable events, notably on business opportunities in communication and reporting on disability inclusion, in partnership with **Disability Hub Europe**.

Since 2018, L'Oréal has partnered with **Disability:IN**, a global organisation that supports and empowers over 500 leading companies to achieve disability inclusion and equality. Since 2020, L'Oréal has been a member of the **Valuable 500**, a global business partnership of over 500 companies working together to end disability exclusion. In 2025, marking the International Day of Persons with Disabilities on 3rd December, L'Oréal participated in **SYNC25**, the Valuable 500's first Accountability Summit in Tokyo, where Margaret Johnston-Clarke contributed to the discussion on "The Future of Work is Inclusive".

¹¹ Signatories of this pledge commit to increased efforts to make disability inclusion an integral part of their sustainability work, including Environmental, Social, Governance (ESG) efforts and reporting.

PARTNERING FOR INCLUSIVE RECRUITMENT

Establishing recruitment partnerships with local NGOs and organisations is a key lever for our Talent Acquisition teams across the Group. It enables them to participate in specialised job fairs, identify suitable jobs and profiles and create a pipeline to foster the inclusion of people with disabilities in the workforce. These partnerships also provide valuable support for training and for general awareness-raising initiatives.

Models for inclusion in our plants

Since 2018, L'Oréal has been recruiting, integrating and supporting autistic workers with intellectual disabilities in three of its manufacturing plants in **France** through the **GLORIA** programme (Growing L'Oréal through the Integration of Autistic Adults).

To further the impact of the programme, the Lassigny plant has introduced a transformative skills development **Recognition of Acquired Experience (RAE)** programme. Developed with specialised partners (VETA, La Nouvelle Forge and Différents & Compétents), this initiative formally recognises the valuable know-how and experience gained by these employees while working in the plant.

Using a skills framework specifically adapted for vulnerable populations such as people with illiteracy or disabilities, the RAE offers participants – many of whom have faced educational barriers – a structured pathway to convert practical experience into certified recognition, thereby enhancing their employability and fostering inclusion through validated work. The ambition is to extend this innovative model to all GLORIA participants.

In **India**, L'Oréal's **Baddi plant** launched the **Brave Heart** initiative in 2022 to integrate employees with disabilities into manufacturing operations and build a more inclusive workplace in the plant. Under this programme, a dedicated production line has been set up which is operated by employees with physical and hearing impairments. The employees are provided with specialised training and are assigned buddies for personalised support. The layout of the plant has also been adapted to ensure full accessibility.

This dedicated production line and the accommodations put in place are designed to maintain the highest safety standards while enabling our employees with disabilities to contribute fully in their professional roles. In 2025, the line is operated by a team of two employees.

BREAKING THE SILENCE

Disclosing a disability can be daunting. We seek to eliminate the barriers and the stigmas associated with disability in an effort to foster open, safe and supportive environments.

In 2016, L’Oréal USA launched the **Break the Silence** initiative in the United States to help employees feel comfortable disclosing their disabilities, including mental health-related issues, and access the necessary support when required. The initiative includes, for example, events with expert speakers, workshops, partnerships with associations, employee testimonials and internal communications campaigns. The Break the Silence campaign has now become a global best practice with over 40 countries/regions deploying the campaign locally since the global launch, effectively illustrating how an inspiring local initiative can be scaled up and rolled out globally.



Breaking the silence and building inclusion in Latin America

In 2025, the **Latin America Zone** launched **Cuenta Conmigo / Conta Comigo** (Count on me), an initiative to create awareness, support advocacy and establish an inclusive culture for people with both visible and non-visible disabilities.

The Cuenta Conmigo campaign starts with targeted training and educational infographics to dismantle stigma, enable employees to understand the realities and challenges related to disability and promote a culture of empathy and respect. The campaign then focuses on establishing a psychologically safe environment to ensure employees feel comfortable and supported to voluntarily disclose their disabilities, guided by clear processes. Dedicated workshops are also organised for HR and management teams. Finally, the programme translates this inclusive mindset into concrete action. By partnering with specialised NGOs to enhance recruitment and improving both physical and digital accessibility, the goal is to make disability inclusion a reality that is seen and felt throughout the Zone.

As of late 2025, the campaign has been fully deployed in **Brazil** and is in the initial phases of rollout in **Mexico, Colombia, Peru, Panama, Chile** and **Uruguay**.

Understanding and valuing neurodiversity

Recognising that neurodiversity is a source of talent and strength, L'Oréal is committed to establishing supportive and inclusive work environments to enable all employees to contribute their full expertise.

For example, in **Canada**, the **DiversiTalent** programme aims to create a more neuro-inclusive culture through concrete actions. A comprehensive Neurodiversity Guide, developed with the DiversABILI-T Employee Resource Group, has been launched, supplemented by training for Talent Acquisition teams and managers to adapt recruitment and onboarding processes. A successful pilot was conducted within the Campus team in partnership with the specialised consulting and recruitment agency NeuroPlus, resulting in the hiring of neurodivergent talent and creating a strong framework for wider implementation across L'Oréal Canada.

In the **United Kingdom & Ireland**, specific training on disability and neurodiversity has been integrated into the learning curriculum for employees. The training includes sessions focused on understanding neurodiversity, dyslexia and ADHD¹², and is designed to equip employees with the skills to support colleagues with visible and non-visible disabilities. Further sessions will be introduced in 2026.

In **France**, L'Oréal is a founding member of the **Objectif Neuroinclusion** collective. Launched in 2025, this new inter-company initiative brings together major French companies to establish a common framework to address the diverse requirements of neurodivergent individuals. This inter-company collaboration was established around four core commitments: co-creating a shared toolkit to make neuroinclusion actionable, raising awareness to increase understanding across society, inspiring through sharing experiences and promoting cognitive diversity as a driver of progress. These pillars define the collective's roadmap to accelerate the transformation towards neuroinclusive workplaces.

¹². Attention deficit hyperactivity disorder.

PROMOTING EQUAL ACCESS FOR EVERYONE

At L'Oréal, our commitment to inclusion is demonstrated by ensuring that our resources, workspaces and digital tools are inclusive and accessible to all.

Focus on digital accessibility

Digital accessibility plays an essential role in enabling everyone to consult and understand everyday digital content.

At L'Oréal, this means promoting, both for our consumers and employees, platforms, websites and applications that are designed for all, including people with disabilities, neurodivergent people and those with specific accessibility needs. We collaborate with experts in digital accessibility and work together with internal and external partners to improve the digital experience of every person.

Since 2017, L'Oréal has been driving digital accessibility through a dedicated **Digital Accessibility Task Force**, composed of experts from the Diversity, Equity & Inclusion, Digital, IT, Beauty Tech, Legal & Compliance, Purchasing, and HR Learning teams. The Task Force has played a key role in developing comprehensive accessibility guidelines to address a wide range of needs, from websites and intranets to mobile applications, events and everyday digital tools, ensuring accessibility is incorporated into every stage of our processes. By embedding accessibility into its innovation standards, partnerships, and operational practices, L'Oréal is responding to the important need to provide equal access to digital content for all.

PRIORITISING MENTAL HEALTH FOR TEAM MEMBERS AND SOCIETY

Mental health remains a critical yet often overlooked aspect of overall well-being. At L'Oréal, we are committed to breaking the stigma surrounding mental health and establishing a culture of care and support.

As part of the Group's **Share & Care** social protection programme, L'Oréal provides a comprehensive system to support the health and mental well-being of its employees, addressing both chronic mental health conditions and one-off or ongoing personal difficulties. Aligning with the World Health Organisation's recommendations, the graduated system offers a three-step approach: Prevent, Protect and Support. This encompasses, for example, preventive check-ups, awareness raising and measurement campaigns on mental health and stress management, aiming to minimise psychosocial risks and prevent the onset of mental health conditions. Furthermore, psychological counselling for employees facing difficulties is available through an Employee Assistance Programme or alternative psychological support services. Finally, support is also provided to employees dealing with existing mental health conditions or crisis situations, enabling them to access necessary care and continue working in the most supportive environment for their individual circumstances.

To amplify the impact of our Share & Care programme and extend its reach beyond the company, L'Oréal created the **Engage & Care Corporate Coalition** in June 2025. Uniting some 20 companies, this initiative aims to impact and influence the social protection realm worldwide. The coalition's core ambitions are threefold: to foster social innovation by actively exploring and sharing innovative solutions for ever-evolving social needs worldwide, to stimulate collaborative impact by facilitating the exchange of best practices among member companies to accelerate positive change, and to engage proactively with stakeholders, establishing dialogues with institutions, NGOs, academics and other key players at both global and local levels to promote a more sustainable work environment.



SUPPORTING PEOPLE WITH CHRONIC AND SERIOUS ILLNESSES

L'Oréal promotes a workplace culture that combats the stigma of chronic and serious illnesses and provides support for recovery. In this respect, the Share & Care programme has continuously expanded its scope since its launch in 2013. Its health pillar has developed, in particular, to ensure that benefits, services and resources provided to employees remain responsive to evolving needs and expectations related to various health conditions and serious illnesses¹³.

In 2023, L'Oréal was one of the first signatories of the **Working with Cancer** pledge, initiated by the Publicis Foundation at the World Economic Forum Annual Meeting in Davos, committing alongside other companies to support people with cancer and eliminate stigma in the workplace.

Putting this pledge into action, L'Oréal implemented the **All the way with you** policy as part of the Group's Share & Care programme in 2023. This comprehensive policy provides for prevention health awareness-raising actions and screening campaigns for all employees, and also practical daily life support, financial support (with at least 12 months' salary maintained) and adapted support for a sustainable return to work for employees with cancer.

Regular communication campaigns are also deployed. For example, four employees have shared their personal journeys in a series of insightful videos aimed to break the taboos about cancer and inform employees about the policy. [Discover these videos here.](#)

13. Such as actions related to diabetes, weight management, HIV, etc.



Gaming For Cause

For 25 years, **La Roche-Posay** has been raising awareness about the prevention and early detection of skin cancer, notably through the **Save Your Skin** programme. This initiative educates the public on the risks of sun exposure and the importance of regular mole checks as a life-saving practice.

In September 2025, to go further in its mission for skin cancer prevention and detection, La Roche-Posay partnered with global gaming phenomenon Tyler “Ninja” Blevins and the Union for International Cancer Control (UICC) to launch **Gaming For Cause**, an exciting 24-hour global livestream charity event designed to reach and educate in a unique way. By uniting top gamers, celebrated streamers, influential personalities and medical professionals worldwide over 24 hours, this collective effort created the largest melanoma awareness digital event. A two-time melanoma survivor from the USA, Ninja opened the livestream, bringing an authentic first-hand perspective and enabling La Roche-Posay to bring this life-saving message to a wider audience.

The initiative achieved significant reach, with more than 1.7 million views and 280,000 hours watched across all continents. Gaming For Cause also demonstrated the capacity of a united digital community to transform a livestream chat into a platform for real-time interaction and education on this critical health issue, with viewers sharing personal stories of skin cancer and strongly encouraging others to prioritise screenings and self checks. Beyond awareness, the initiative raised a total of USD 230,000 for the UICC and other NGOs to fund skin cancer screening and prevention activities around the world.

MEASURING OUR PROGRESS TO ADVANCE INCLUSION

The **Disability Index**, organised by **Disability:IN**, is a rating tool designed to assist businesses in advancing inclusion practices. This tool enables companies to measure policies and programmes in the areas of Culture & Leadership, Enterprise Wide Access, Employment Practices, Community Engagement, Supplier Diversity and Responsible Procurement. Participating in the Disability Index reinforces L’Oréal’s strategic commitment to promote inclusive workplaces within the Group, providing a benchmark to track progress over time and to set concrete, measurable goals for the future.

In the 2025 edition, **L’Oréal Brazil, Canada, India, Japan, Philippines, United Kingdom** and **United States** have been recognised as a **Best Place to Work for Disability Inclusion** on the **2025 Disability Index**, demonstrating our focus on advancing disability inclusion and building a workplace where all employees can contribute and drive long-term success.



3

VALUING PEOPLE OF ALL AGES AND GENERATIONS

As a people-driven company, L'Oréal aims to ensure that all employees and external stakeholders feel accepted, regardless of their age or experience level. We believe that intergenerational exchange is a powerful source of strength for both society and business.

We seek to value and appreciate people of all ages and generations at all stages of their careers, to encourage dialogue and cooperation among employees of different generations and to combat stereotypes based on age.

Average age of employees in the Group: 38.

16% of employees are age 50+.

As at 31 December 2025.

THE COMPANY FOR ALL GENERATIONS

The inclusion of experienced employees (over 50 years of age) is among the Group's longstanding commitments, and we place particular importance on developing employability throughout employees' working lives.

In 2022, in partnership with the Landoy Club, L'Oréal launched an initiative through which, by 2025, 365 companies in France had signed an **Inter-Company Act of Commitment** regarding the roles played by people over 50.

Building on this, and to meet the major challenges of demographic, technological and ecological changes, the Group launched the **L'Oréal For All Generations** programme, which places intergenerational relations and employability at the core of its objectives. Also inspired by the *Generaciones* initiative in Spain, the programme was initially launched in France and is now being rolled out internationally, notably in several countries in Europe, North America and Asia.

The L'Oréal For All Generations programme aims to create an attractive work environment, encouraging employees to flourish professionally and personally throughout their time at L'Oréal from recruitment to retirement.

The programme focuses on five key pillars: promoting intergenerational diversity, equity and inclusion, adapting health and well-being programmes, developing career-long employability, preparing for a successful transition to retirement, and facilitating new projects after leaving L'Oréal. To ensure the longevity of talents and the sustainability of our workforce across all generations, this comprehensive approach aims to leverage invaluable experience for knowledge transfer, enable mutual learning – particularly concerning developing technologies like Artificial Intelligence – and provide ongoing professional development and continuous opportunities for growth throughout an employee's entire career journey.

Creating connections and community across all generations

L'Oréal USA launched its **All Generations Challenge** in 2025, in partnership with the organisation ROAR forward, experts in New Longevity. Developed jointly by HR and Diversity, Equity & Inclusion teams, and Employee Resource Groups to ensure a collaborative and intersectional approach, the programme delivers tailored content from inspiring speakers, encourages intergenerational connection and leverages existing resources to ensure that all five generations of employees at L'Oréal USA feel seen, supported and valued.

The six-month Challenge kicked off in July by addressing successful life transitions at different career stages. August's focus was on life layering – spotlighting different generations' experiences and passions beyond or outside L'Oréal that allow them to live a more enriching life. In September, the programme focused on career and lifelong learning, highlighting L'Oréal University and innovative AI prompting training. October and November promoted comprehensive health and wellness, featuring expert panels on menopause and caring for caregivers in partnership with our PACT (Parents and Caretakers at L'Oréal) Employee Resource Group, alongside mental health initiatives. Finally, December was dedicated to connecting across generations, with a spotlight on the relaunch of the internal mentoring programme, how to lead multi-generational teams and a closing keynote for employees on how to leverage the holistic learnings from the Challenge to launch into their best future.

The initiative achieved strong engagement, with full cross-generational participation and a very high satisfaction rate, demonstrating an inspirational inclusive model for intergenerational equity and belonging for all.



CHANGING PERCEPTIONS ABOUT AGE

L'Oréal recognises the need to address ageism and is taking concrete steps to challenge ageist attitudes and promote a culture of openness and respect for all generations. The **L'Oréal for All Generations e-learning training** is available to all employees in the Group. This module explores generational dynamics, addresses stereotypes, promotes the benefits of intergenerational collaboration and outlines practices that foster age-inclusive working environments.

To counter preconceptions about age and show that everyone has their place at L'Oréal, we also seek to valorise experienced employees by highlighting their career paths, regardless of their level of responsibility, through internal communications, employee testimonials, seminars and intergenerational mentoring programmes.

Our commitment to age inclusion also extends to our consumer strategy. We aim to ensure that negative perceptions are not perpetuated by the beauty industry and that the industry provides a representative portrayal of ageing. The Group created the **Boomer Innovation Centre** in 2021 to highlight the vibrancy of the 60+ generation, infuse knowledge and foster innovations to help our brands, countries, Research & Innovation and Packaging teams develop more relevant products, services, content and communications.

In 2025, the Boomer Innovation Centre conducted research to examine how the 60+ generation wishes to be portrayed across media and provide important insights into the beauty needs and expectations of this generation. To enhance retail and services experiences, an e-learning module has been developed for retail staff to decode intergenerational differences, address ageism and avoid stereotypes. Deepening their understanding of the 60+ generation's core values and shopping and communication preferences, it also provides practical make-up, skincare and fragrance guidance. This training is available to all our Beauty Advisors in 60 countries across the Group.

2025 also saw the launch of the first **Global Boomers Week** during which over 2,200 participants connected live to share boomer business success stories across all Zones and Divisions. In four daily upskilling sessions for colleagues across the Group, 50 contributors shared examples of diverse and innovative activations, covering topics such as specific beauty needs, boomer-friendly points of sales, inclusive marketing plans and tips to engage internal teams.

Highlighting and celebrating inspiring women over 50

In 2025, **L'Oréal Paris** and **Forbes France** partnered to launch the first edition of **50 Over 50** in France, an unprecedented list celebrating 50 inspiring women over 50. Hailing from diverse fields such as entrepreneurship, science, culture, sport and social impact, these exceptional women redefine success and demonstrate that experience is a driving force for innovation and influence. This initiative embodies an ambition to combat age stereotypes and show that a woman's value and potential do not diminish over time. Aligning with L'Oréal Paris's mission to support women's self-esteem and empower every generation, the 50 Over 50 initiative provides powerful role models, proving that age is a strength and that ambition and achievements know no age limit.

RAISING AWARENESS ON MENOPAUSE

The topic of menopause remains taboo in many countries. Consequently, we work to remove the stigma associated with menopause, encourage open dialogue and accompany our employees during this phase of their lives.

Awareness-raising and educational initiatives and actions focused on menopause have been implemented in the Group, often in collaboration with the Vichy brand, notably on World Menopause Day. Events include conferences and panel discussions with experts, influencers and opinion leaders. The objective is to improve understanding, eliminate taboos, make voices heard and provide factual education and support.

Supporting women through menopause

L'Oréal Canada is at the forefront of proactively addressing the pervasive stigma around menopause and driving change through its **Menopause in the Workplace** programme. Driven by the Generations Employee Resource Group, in collaboration with Vichy and in partnership with the Menopause Foundation of Canada, this programme aims to foster awareness and a culture of openness, provide essential education, promote representation and offer comprehensive support to employees going through menopause.

L'Oréal Canada rolled out a series of innovative actions under the programme in 2025, kickstarting the conversation with a landmark L'Oréal Experience event led by CEO, An Verhulst Santos. Because representation matters, employees were able to preview the “Menopause in the workplace” video, featuring CEO and other executive committee members opening up about their experience with menopause transition and speaking up to break taboos and ignite a cultural change in the organisation. Dedicated educational webinars hosted by a pharmacist were organised for employees, and comprehensive training was also provided to 12 newly nominated Menopause Ambassadors to equip these internal champions to provide informed peer support. A dedicated Menopause in the workplace section was launched within the Share & Care platform for accessible educational resources and L'Oréal support mechanisms, and, to address the physical and psychological impact of symptoms, Head Office employees gained four new wellness rooms and all employees received enhanced resources through a new Carepath support programme.

These comprehensive actions underscore L'Oréal Canada's pioneering spirit and steadfast dedication to creating a truly menopause-inclusive workplace in 2025.

Helping women thrive at every stage in life

Vichy has been working on the subject of menopause for over 20 years. Going beyond its response to menopause-related skincare needs, Vichy seeks to break menopause taboos and stigmas, educate along the menopause journey and partner with experts to improve healthcare during menopause.

In 2024, Vichy extended its scope of action, launching its brand cause **Hormonall: Together for Women's Wellbeing**. Co-created in partnership with the UK charity Wellbeing of Women, this programme aims to help every woman thrive at every stage of life – puberty, menstrual cycle, post-partum and menopause – by providing trustworthy sources of information about hormonal changes to girls, women and everyone else. This movement aims to change the status quo and to change the way we feel about hormonal changes with two key missions: 1. Free the talk around hormonal changes via an awareness campaign; and 2. Educate on women's health with the creation of four online training modules, available at www.hormonall.com.

The programme initially launched in France, Italy, and Canada, extending to the United Kingdom, Germany, Switzerland, Austria and a further nine European countries by the end of 2025. It has already welcomed over 190,000 users to the platform and trained more than 20,000 beneficiaries since the launch in 2024.

The success of this initiative was recently crowned with a **Brandon Hall Group Gold Excellence Award**, a prestigious award in Human Capital Management, in the category of Best Corporate Outreach to Promote Diversity, Equity, Inclusion and Belonging in Communities. This achievement recognises Vichy's unwavering commitment to promote women's health and wellbeing via this bold and visionary initiative.



NURTURING YOUNG TALENT AND ENHANCING EMPLOYABILITY

L'Oréal's global initiative, **L'Oréal For Youth**, embodies our firm commitment to nurturing young talent and promoting employability worldwide. We envision a future where all young people have equitable access to vital skills and meaningful work opportunities. Since its launch in 2021, this programme has achieved remarkable impact, supporting over 500,000 young individuals through varied and broad employability initiatives and facilitating more than 125,000 professional opportunities within L'Oréal. Looking ahead, we are proud to sustain this momentum, to ensure that 100,000 beneficiaries of our employability programmes and 25,000 professional opportunities, including through internships, apprenticeships and the SeedZ management trainee programme, continue to be supported annually.

To further reinforce this dedication and celebrate internal initiatives, the inaugural **L'Oréal for Youth Awards** were launched in 2025. This internal competition serves as a testament to the collective engagement within our HR community to foster youth employment, particularly highlighting an inspiring, shared focus on supporting displaced youth (see more details on page 14).

Beyond our internal efforts, L'Oréal For Youth is designed to inspire a broader global movement. We encourage strategic partnerships with other companies, NGOs and governments to combat youth unemployment collectively on a larger scale. In alignment with this collaborative spirit, L'Oréal Groupe is an active member of the **Global Alliance for Youth**¹⁴ and holds the Chair position with **GAN Global**¹⁵.

Bridging gaps and building opportunities

Conscious of the gender AI gap and aware that technology and digital investments are predominantly focused on younger generations, in 2025, **L'Oréal Türkiye** partnered with SistersLab – Women in Science and Technology Association to launch the **50+ Tech Women Guru Programme**. Aiming to empower women aged 50 and over by enhancing their technology and digital skills, this programme offers participants a practical online training module covering 12 topics ranging from Generative AI in daily life, e-commerce, social media and content creation, to basic photoshop skills.

Having already supported over 3,000 women working across various sectors and in income-generating activities within their homes, the 50+ Tech Women Guru Programme effectively contributes to closing the intergenerational gap, increasing employment opportunities and supporting gender equality.

14. A global alliance of international companies to empower youth in the workplace.

15. A multi-sector alliance that focuses on convening and connecting businesses, governments, and international organisations to promote work-based learning.



Starting from the observation that one in six South Koreans need support with life literacy education, but also practical life skills¹⁶, **L'Oréal Korea** and the Ministry of Education's National Institute for Lifelong Education (NILE) partnered to launch the **Beauty Literacy Programme for Seniors** in 2024.

Beauty literacy education helps to remove barriers that individuals face in accessing self-care knowledge and to combat feelings of exclusion and diminished self-worth. L'Oréal's programme helps South Korean senior learners enhance their life skills and personal grooming by providing them with practical beauty knowledge and skills. L'Oréal Korea teams collaborated to develop the programme's resources, integrating technical expertise from Kiehl's and L'Oréal Paris to create beauty literacy textbooks and digital content for learners, with the Regulatory Affairs team ensuring compliance with local standards. The programme also aims to develop the expertise of literacy teachers, with "train the trainer" sessions organised for the teachers. Since the programme's launch, over 7,400 beauty literacy textbooks on skincare and haircare have been distributed and more than 350 literacy teachers trained.

Recognising beauty as an important source of confidence, well-being and self-expression, the programme enables senior learners to participate more confidently in community life, combating social exclusion and reinforcing dignity.

16. See the 4th National Adult Literacy Survey Report (2023).



4

PROMOTING GENDER EQUITY AND INCLUSION OF LGBTQIA+ COMMUNITIES

L'Oréal is committed to achieving gender equity within the Group, contributing to the establishment of more inclusive environments for LGBTQIA+ communities worldwide, and combatting all forms of harassment and violence, particularly sexual harassment, sexism and gender-based violence.

As a signatory of the **UN Women's Empowerment Principles**, the Group actively recognises the positive impact women bring to society, driving numerous initiatives to advance gender equality and women's empowerment within the company and across the supply chain, with our consumers and within our local communities.

TARGETING GENDER DIVERSITY THROUGHOUT THE GROUP

We believe that complementary perspectives and a diverse workforce are essential sources of creativity, innovation and performance for the Group. We seek to ensure that all positions in the Group are equally accessible to all, both at the recruitment level and with regard to opportunities for career development, based on an individual's experience and qualifications.

Women account for 67%¹⁷ of all Group employees.

68% of recruits¹⁸ in 2025 were women.

70% of departures¹⁹ in 2025 were women.

As at 31 December 2025.

Recognising that gender imbalances in specific roles often originate in educational systems, the Group is also committed to collaborate with external partners (companies, institutions, associations, etc.) to encourage women to pursue careers in fields that are historically male dominated. In 2025, women were working in over 50% of STEM roles across the Group²⁰.

Unleashing potential and cultivating women's leadership in L'Oréal Operations, Beauty Tech and R&I

A dedicated women's leadership development programme was launched within L'Oréal Operations in 2019 in France, before being rolled out across Europe. Its mission is to empower women across our organisation to unlock their inherent self-confidence, embrace and refine their unique leadership styles, and confidently take the bold steps necessary to achieve the impact they've always envisioned. The programme is based on a one-year co-development journey that fosters leadership and deep connections among participants, alongside structured support from internal mentors and professional coaching.

After six successful editions, in 2025 the programme has been extended also to R&I and Beauty Tech teams within L'Oréal. Their inclusion marks a significant milestone, underscoring the programme's growing reach and its relevance across diverse functions within the Group. This expansion is a testament to L'Oréal's collective commitment to fostering an inclusive environment where all talent can flourish, with nearly 100 women having participated in the extended programme by the end of 2025. This programme is not just about individual growth; it's about strengthening collective leadership, enriching the organisational culture and driving innovation across L'Oréal.

17. Women account for 61% of Group employees excluding Beauty Advisors as at 31 December 2025.

18. Recruitment with permanent contracts.

19. Departures include resignations, retirements, mutual agreements and dismissals from permanent contracts and death.

20. STEM: Science, Technology, Engineering and Mathematics. Includes STEM roles in Operations, Research & Innovation and Tech / IT.

ADVANCING CAREERS TO ACHIEVE GENDER BALANCE

Promoting career development opportunities is an essential factor in achieving gender equity up to and including the Group's most strategic positions.

The Group's policy on diversity and gender balance includes a goal to maintain, every year, a proportion of men or women of no less than 40% for strategic positions (which encompasses approximately 300 positions, including members of the Executive Committee)²¹. All appointments to strategic positions are based on clear, measurable and objective performance criteria. General Management reports annually to the Board of Directors on the results of this policy for the previous financial year.

Women accounted for 66% of all promotions in the Group in 2025.

Learning to lead, learning to grow

The **L'Oréal University for Leadership & Culture** provides enriching learning opportunities to enable all employees to strengthen their leadership skills and advance their personal and professional development. Recognised externally by the European Foundation for Management Development²², the programmes offered by the L'Oréal University for Leadership & Culture provide expertise from world-class business school professors, exposure to top internal leaders, interactive workshops and peer-to-peer learning. Specific **Leadership Transition Programmes** are also offered in order to prepare employees for all stages of management: from those who are preparing to step into a promotion to their first managerial role to those moving to the most senior levels of executive leadership. An extensive digital playlist with a comprehensive range of learning activities is also available for all employees to personalise their development and leadership journey. The L'Oréal University for Leadership & Culture has also supported the Simplicity 2 managerial change programme to improve psychological safety.

Since 2010, L'Oréal has participated in the **EVE** programme²³, an initiative led by the Danone Group designed to help women become agents of change in their companies, develop their leadership skills and progress their careers. Versions of this programme were launched in Asia-Pacific in 2014 and in Africa in 2017, with a new version for Latin America planned for launch in 2026. More than 1,000 L'Oréal employees have participated in the programme since its launch. Several other leadership and mentoring programmes for women have also been implemented within the Group, in accordance with local law requirements²⁴.

21. As at 31 December 2025, women accounted for 48% of strategic positions – see “Focus on women in management and governance” below.

22. The L'Oréal University for Leadership and Culture was awarded the Corporate Learning Improvement Process (CLIP) Accreditation from the European Foundation for Management Development (EFMD) in 2022. EFMD is the authority in the accreditation of business schools and corporate learning teams.

23. See here for more details on the EVE programme.

24. Examples include the **HERcules** Women Leadership programme in India, the **IGNITE** women's leadership programme in the United Kingdom and the **Women in Leadership** events in Canada.

International mobility opportunities

An experience abroad can be a true career booster and L'Oréal provides international mobility opportunities to employees across a wide range of positions, from junior to senior roles. L'Oréal strongly encourages employees to take advantage of such opportunities and has implemented specific measures to support international mobility, accommodating diverse family situations and life stages. These include on-going career discussions regarding opportunities abroad, particularly with respect to convenient timing for the employee / couple / family to take an assignment in a foreign country, as well as support for partners, including job search assistance in the host location.

In 2025, L'Oréal received the **First Prize** in the **International Mobility for Women category** (*International au féminin*) of the prestigious **Prix Expat Communication 2025**. This award recognises organisations that demonstrate measurable progress, strong HR policies and concrete actions that open more international pathways for women. The award highlights L'Oréal's innovative programmes to promote international careers for women and to support women's professional development throughout their careers. Women accounted for 52% of all expatriates in 2025.

Focus on women in management and governance

As at 31 December 2025 at L'Oréal, women accounted for:

BOARD OF DIRECTORS	40% of members of the Board of Directors ²⁵ .
EXECUTIVE COMMITTEE	38% of members of the Executive Committee.
SENIOR MANAGEMENT POSITIONS	<p>58% of all key positions within the Group²⁶, including:</p> <ul style="list-style-type: none"> — 48% of strategic positions²⁷; — 56% of key positions monitored at Group level; — 59% of key positions monitored at local/regional level. <p>53% of International Brand Directors.</p>
OTHER ROLES	<p>60% of all managerial roles.</p> <p>61% of middle management roles²⁸.</p> <p>70% of non-managerial roles.</p>

25. Excluding members of the Board of Directors representing employees, in accordance with French regulations.

26. These are strategic positions, key positions monitored at Group level and key positions monitored at the local/regional level.

27. Strategic positions include Executive Committee positions (approximately 300 positions).

28. Middle management comprises employees in management roles who do not hold key positions within the Group.

REWARDING EQUITABLY

The Group has implemented a Global Rewards policy which combines external competitiveness with internal equity.

Monitoring the gender pay gap

L'Oréal aims for equal pay for women and men and the Group conducts an annual gender pay gap analysis.

FRANCE

Since 2007, L'Oréal has carried out an annual gender pay gap analysis in France in collaboration with INED (*Institut National d'Études Démographiques*). This analysis focuses on the median, average (mean) and "adjusted" average pay gap²⁹ between women and men.

In 2025, in France, the median pay gap was 3% in favour of women. The average pay gap was 5% in favour of men and the adjusted average pay gap in 2025 was 1.8% in favour of men.

GLOBAL

The gender pay gap analysis has gradually been extended globally with a full analysis of the average pay gap across the Group carried out as from 2024 in compliance with the Corporate Sustainability Reporting Directive (CSRD). In 2025, the average global pay gap (excluding Beauty Advisors) was 2.5% in favour of men and the average global pay gap for Beauty Advisors only was 1.6% in favour of women³⁰.

L'Oréal has also conducted an adjusted pay gap analysis within the Group since 2020. In 2025, this analysis was carried out in 51 countries of the Group. The adjusted average pay gap in 2025 (including Beauty Advisors) was 1.6% in favour of men.



29. The adjusted average pay gap measures the difference in pay between women and men after accounting for objective, non-gender-related factors and structural effects that influence pay, for example: level of responsibility, age, length of service, etc. The calculation is made using a set of statistical processes called "regression analysis" which estimates the relationship between a dependent variable (in this case "pay") with one or more independent variables (in this case the objective factors such as responsibility, age, length of service, etc.).

30. Due to the significant number of Beauty Advisors within the Group's workforce (nearly 25%) who work in the retail sector with different pay levels, two different calculations of gender pay gap are conducted: with and without Beauty Advisors. The Beauty Advisor population of employees is essentially made up of women (90%).

TAKING ACTION

Measurement is key to determining any gaps and enabling the Group to take concrete actions to close the gender pay gap.

The above-mentioned adjusted pay gap analysis enables countries to identify any gender pay gaps that need to be addressed, with the goal to ensure that the countries' adjusted average pay gaps remain within the tolerance threshold of +/-5%.

As different countries legislate on equal pay for men and women, the Group anticipates and analyses the various requirements. For example, in accordance with the forthcoming European Pay Transparency Directive, our objective is to ensure that, by the end of 2026, gender pay gaps are less than 5% (unadjusted) for each category of worker, within each EU entity, unless there is a justifiable reason. The ambition is to define and establish the most ambitious practices across all countries.

The Group has put in place and continues to develop functionalities in the Group HR Information System which enable us to understand, anticipate and manage internal equity and pay transparency. A global job-grading referential module was deployed in 2024 and developed further in 2025. In addition, we launched in 2025 a standardised internal pay range module which has been deployed across the Group and integrated into the year-end salary review process. Further modules are planned for deployment in 2026, such as a package tool that enables HR professionals to anticipate and manage the gender pay impact on hiring and promotion decisions, thereby actively preventing the creation or exacerbation of pay gaps. A gender pay module will be fully integrated in the HRIS landscape in 2026 in order to enable countries to monitor and analyse their gender pay gap statistics on an ongoing basis and take pro-active action when necessary.



L'Oréal has also enacted a Global Rewards policy that promotes fairness, transparency and internal equity. This includes considering employees who are absent for maternity / paternity/co-parent / adoption leave as having been present during such periods for the purposes of compensation decisions (e.g. pay review, bonus calculation, profit-sharing). A dashboard with gender metrics designed to ensure fair and equitable decision-making during annual compensation reviews has been globally implemented across the Group in 2025.

Our approach to closing the gender pay gap also comprises a wide range of measures to address structural factors: the Group works to promote balanced gender representation at every level of the organisation, including providing unconscious bias training for recruiters. We provide professional development and learning opportunities for all employees, including developing women for leadership roles with targeted programmes and mentorship opportunities, subject to local law requirements³¹. Another key measure is fostering an inclusive work environment for all employees via parental/family support policies and flexible working arrangements for a better work-life balance (see further details below).

TARGETING GENDER DIVERSITY IN REMUNERATION PLANS

Gender diversity targets are included in the Group CEO's annual variable remuneration plan and in long-term Plans for Conditional Grants of Shares ("ACAs").

The Group CEO's annual variable remuneration plan incorporates a specific non-financial criterion linked to the implementation of the Human Resources policy (7.5% of variable remuneration criteria), with special attention to the development of gender balance at the level of senior management.

Since 2022, the long-term Plans for Conditional Grants of Shares comprise non-financial performance conditions, including a specific criterion (accounting for 5% of performance conditions) based on gender balance in strategic positions, including the Executive Committee.

This demonstrates the alignment of our policies with the Group's commitment to gender equity.

³¹. See page 36 for examples.

PROMOTING AN INCLUSIVE WORK ENVIRONMENT

L'Oréal is recognised as one of the leading companies in terms of gender equity³², promoting a culture of inclusion for everyone throughout the Group.

Balancing work, parenthood and life events

L'Oréal's **Share & Care** programme provides a number of measures designed to enable employees to fully experience milestones in life, such as parenthood, and to benefit from a work organisation that fosters a positive work-life balance³³.

Global commitments include:

- At least 14 weeks fully paid maternity / primary parental leave and at least six weeks fully paid paternity / secondary parental leave³⁴.
- Upon returning from maternity / paternity / adoption leave, employees are entitled to their original job or an equivalent one, a salary increase equal to the one they would have had at work and a welcome-back interview following a long absence.
- Paid leave for caregiving employees and for special family occasions³⁵.
- A family day or a similar event organised at least every two years.

Flexible working arrangements are also provided under the programme, with a global hybrid working policy that allows eligible employees to work remotely for up to two days per week³⁶ as well as daily flexible working time policies. Various childcare and family assistance (including back-up support) measures are also offered in different countries across the Group.

A supportive environment and high standard of quality of life at work is particularly key for parents who return to work following parental leave. In 2025, 83% of women who returned from parental leave during the previous year remained employed in the Group 12 months after resuming work.

³² See "Earning recognition for our achievements" on page 11.

³³ To be eligible for these benefits, employees must have a permanent employment contract or a temporary employment contract with the Group for a term of at least 12 consecutive months.

³⁴ Some countries have extended the length of this leave, for example eight weeks' leave is available in France and 16 weeks in the United States.

³⁵ At least three days per year for caregiving employees and at least one day per year for special family occasions.

³⁶ On a voluntary basis, for eligible employees, in agreement with line manager and provided it fits with the entity and team organisation and needs.

Building a supportive community for new parents

Balancing a fulfilling career with the joys of parenthood can be challenging. The employee-led **MAM's** (Moms with Ambition, on a Mission) initiative at **L'Oréal Benelux** was launched in response to the challenges many new mothers were facing. More than just a networking group, MAM's aims to create an equitable and inclusive supportive community for working mothers internally. Through lunches, a buddy system and the development of a new leadership programme (Worth It Mama!) in collaboration with HR, L'Oréal Benelux is supporting women's ambitions and enabling them to thrive. In light of its success, the community is now being extended to ensure that all working parents can benefit from this valuable support system.



Facilitating return to work through Career Reconnect

L'Oréal Indonesia launched the initiative **Career Reconnect** to combat the systemic issue of women leaving careers for childcare due to entrenched societal expectations. The hiring bias faced by mothers and women who have had a career break, known as the “motherhood penalty”, contributes to a significant gap in labour between men and women in Indonesia.

Recognising that up to 40% of Indonesian women exit jobs for family reasons (despite 98.5% of them thinking of returning to work³⁷) and face these re-entry hurdles, L'Oréal Indonesia launched this pioneering returnship programme to provide a structured pathway for women to re-enter the workforce. The six-month programme provides participants with direct exposure to the dynamic world of the beauty industry and the opportunity to work on meaningful projects. Participants also receive preparatory training to ensure they are better equipped before joining the programme, along with full-time support from their mentor, buddy and HR stakeholders during the programme. Participants refresh their skills, gain valuable experience, rebuild professional networks and consequently regain confidence for future full-time roles. Six women participated in the first L'Oréal returnship programme launched in 2024 and a further six women joined the second edition of the programme in November 2025. The first returnship programme to be rolled out in Indonesia, Career Reconnect aims to contribute not only to bridging the gender labour gap but also to inspiring broader industry change.

37. According to a survey conducted by the Indonesia Business Coalition for Women Empowerment (IBCWE) in 2023.

COMBATTING GENDER-BASED VIOLENCE AND CONFRONTING SEXISM

L'Oréal is deeply committed to combatting gender-based violence and we firmly believe that companies have a vital role to play in this cause.

L'Oréal was one of the first members of **One in Three Women**³⁸, the first European network of companies committed to combatting violence against women and, in particular, supporting survivors amongst their own employees. The coalition has launched awareness-raising initiatives and an online learning course in seven languages.

The Group also supported the International Labour Organisation's adoption in 2019 of the first international convention against violence and harassment in the workplace³⁹, and in 2021 implemented a Global HR policy to combat domestic violence and provide support to employees via the Share & Care programme. The policy is built around a flexible framework of support that may be presented to employees, comprising a range of adaptable solutions based on their individual needs. This support may extend to emotional assistance, administrative and housing support, financial assistance and practical assistance in the workplace, for example adapted working conditions or the provision of specialised equipment. Local policies are being rolled out across the Group.

Raising awareness and supporting victims of gender-based violence

In 2024, **L'Oréal South Africa** reinforced its commitment to addressing the issues of gender-based violence, intimate partner violence and femicide, which remain at very high rates in the country. In this respect, L'Oréal South Africa partnered with the NGO ADAPT (Agisanang Domestic Abuse Prevention and Training) for the Republic of South Africa's campaign "30 Years of Advancing Collective Action to End Violence Against Women and Children". This campaign was launched by the government in the context of the World Health Organisation's annual international "16 Days of Activism against Gender-Based Violence" initiative which aims to raise awareness and prevent violence against women. In 2025, through this partnership, L'Oréal South Africa provided **six comprehensive online learning sessions** to employees designed to address the root causes of gender-based violence. These sessions covered topics such as the judicial framework surrounding gender based violence, the concept of positive masculinity and advice how to effectively support a survivor of gender-based violence. This partnership aligns with L'Oréal South Africa's goal of providing support for its employees' mental and emotional health, while encouraging a wider, collective responsibility for this issue across society.

38. An initiative launched by the Fondation Agir Contre l'Exclusion (FACE) and the Kering Foundation.
39. Along with the NGO CARE.

Abuse Is Not Love

In 2020, **YSL Beauty** launched **Abuse Is Not Love** to confront a global crisis: intimate partner violence (IPV). As the most prevalent form of gender-based violence, IPV affects one in three women in their lifetime. Since its inception, the programme has driven concrete action: donating over 6.4 million euros to local NGO partners and providing training and support to more than 1.7 million people across 25+ markets to identify the warning signs of abuse.

The programme's impact is built on four fundamental pillars: funding frontline NGOs, educating internal teams, contributing to thought leadership through academic research, and driving wide-scale awareness campaigns to help people recognise IPV before it escalates.

In March 2025, the programme entered a new chapter with the launch of its newest awareness campaign: **Don't Call It Love**. In this campaign, YSL Beauty subverts the classic, expected codes of luxury perfume advertising. What begins as a seemingly idyllic and elegant Parisian romance is used as a lens to educate. As the narrative unfolds, the warning signs of abuse emerge, woven into the fabric of the scenes. The film abruptly halts, stripping away the romanticised veneer to expose the behaviours hidden in plain sight.

Don't Call It Love is a global call to action to rewrite the narrative. It is a commitment to stop romanticising toxic relationship norms and to empower individuals to recognise the warning signs before they escalate. Because abuse is not love.



Promoting gender equity also requires a culture free from sexism, including “everyday” sexism. Rooted in gender stereotypes, “everyday” sexism manifests itself through language, behaviour and attitudes that target a person or a group based on their gender. It may often be dismissed as harmless, but it has consequences by discrediting or belittling people or groups and often affecting their physical and mental health.

L'Oréal is dedicated to educating and raising awareness among our employees on this topic. In 2018, L'Oréal, Accor and EY initiated an intercompany initiative called **#StOpE** to combat everyday sexism in the workplace. By the end of 2025, over 300 organisations had signed up to this initiative, with online training available to all employees in the network.

AUDITING POLICIES AND PRACTICES BY INDEPENDENT ORGANISATIONS

L'Oréal has chosen to have its gender equity policies and practices audited and relies on two independent organisations to measure and assess the situation at its subsidiaries: Gender Equality European & International Standard (**GEEIS**) and Equity, Diversity and Gender Equality (**EDGE**)⁴⁰. The Group's head office in France and 33 of its countries⁴¹ have been awarded the GEEIS certification and 8 other countries⁴² have been awarded the EDGE certification (representing in total more than 60% of the Group's workforce).

Empowering women and overcoming the confidence gap

In 2022, **Kérastase** conducted a survey among 2,500 women in several key markets that revealed that one in two women consider themselves less confident than men. This phenomenon is called the confidence gap. This lack of self-assurance can hinder women from effectively advocating for themselves in crucial career moments. Kérastase therefore launched the **Power Talks** programme in 2023, an initiative based on three key pillars. First, a mentoring programme called "flash mentorship" and built-in partnership with expert non-profit organisations aiming to empower young women by sharing the idea that one powerful conversation can have a profound impact. Second, inspiring women about growing their confidence through meaningful events and content on confidence, like a first-of-its-kind complimentary digital training on LinkedIn Learning, "Close the confidence gap", accessible to all. Third, training Kérastase employees to fight unconscious bias and foster self-confidence in the workplace. The programme has been launched in 20 countries and helped more than 10,000 women grow their confidence in 2025, with the goal to help 15,000 women develop their self-confidence in 2026.



40. Countries are audited by Bureau Veritas to be certified GEEIS and by Intertek or FloCERT to be certified EDGE.
41. Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Egypt, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lebanon, Lithuania, Morocco, Norway, The Netherlands, Philippines, Poland, Portugal, Romania, Saudi Arabia, Slovakia, Slovenia, Spain, Sweden, Switzerland, United Arab Emirates, United Kingdom and Vietnam.
42. Australia, Brazil, Canada, India, Indonesia, Russia, Singapore and United States.

FOSTERING INCLUSIVE ENVIRONMENTS FOR LGBTQIA+ PEOPLE

L'Oréal's Employee Human Rights Policy and its Code of Ethics set out the Group's clear commitment to combatting discrimination on the grounds of gender identity or sexual orientation.

L'Oréal is also contributing to the establishment of more inclusive environments for people identifying as LGBTQIA+.

Since 2018, L'Oréal has been one of the sponsors of the **LGBTI Standards of Conduct for Business** established by the United Nations High Commissioner for Human Rights. These standards are designed to guide the business community in fighting discrimination against LGBTQIA+ people and to be active agents of change.

Since 2019, the Group has observed and promoted the **International Day Against Homophobia, Transphobia and Biphobia** every year on 17th May, reaffirming our commitment to fostering a truly inclusive workplace. L'Oréal also continues to participate actively in **Open for Business**, a coalition of leading global companies committed to LGBTQIA+ inclusion, since joining the coalition in 2020.

Proud At The Office (season 2)

The **Proud At The Office** series came back for a new edition in 2025, following the success of the first edition last year. The 2025 edition highlights four new testimonies from employees sharing their professional and personal coming-out stories and the profound impact of their experiences. Speaking also about the support they received in the workplace, the films once again serve to emphasise the importance of L'Oréal's culture of inclusion and a workplace where everyone feels respected, safe and valued for who they are. [Discover their stories here.](#)

Also recognised externally, the Proud At The Office campaign was awarded the **Bronze Prize** at the **Grand Prix Stratégies du Luxe 2025** in the Internal Communications category.



Leading by example in one of our largest markets, **L'Oréal USA** has been recognised for the concrete steps it has taken to implement comprehensive policies, benefits and practices that are inclusive of its LGBTQIA+ employees and their families, whilst also promoting inclusion of LGBTQIA+ communities in its external engagement actions. In 2025, L'Oréal USA achieved a top score of 100 on the **Human Rights Campaign Foundation's Corporate Equality Index** and earned the new designation of being a 2025 **Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion**.



Accelerating inclusion in Japan

Over 200 employees of **L'Oréal Japan**, along with families and friends, participated in the **2025 Tokyo Pride Parade**. L'Oréal hosted a booth to provide information on our commitments in Japan, while Shu Uemura makeup artists and local drag queens demonstrated the diversity of creative expression. Aiming also to inspire positive social change, L'Oréal partnered with the NGO Famiee to address the specific challenges that same-sex couples are facing. L'Oréal Japan's commitment to the inclusion of LGBTQIA+ communities is also demonstrated by its internal actions. For example, retail training on inclusive practices has been provided to over 500 new Beauty Advisors and Ally Workshops are organised for office employees to learn how to support LGBTQIA+ colleagues.

In 2025, for the fourth consecutive year, L'Oréal Japan received the Gold rating in the **Pride Index**, Japan's first LGBTQIA+ workplace evaluation index. This award demonstrates external recognition for L'Oréal Japan's continued commitment to creating a welcoming and inclusive workplace.

Celebrating the transformative power of storytelling and self-expression

The **Aesop Libraries** initiative launched in 2021 as a direct response to the cancellation of LGBTQIA+ Pride celebrations during the COVID-19 pandemic. Feeling compelled to contribute and fill the void, Aesop transformed its stores in historic queer neighbourhoods, replacing products with free books by LGBTQIA+ authors, and later expanding to include Women's Libraries to broaden its allyship. Since its inception, Aesop has hosted Libraries in 13 markets across four continents, with 65 Aesop stores participating. It profoundly champions diversity, equity and inclusion by amplifying over 1,000 underrepresented voices in literature and has gifted approximately 115,000 books to visitors. By transforming stores into welcoming community anchors and safe spaces for employees, customers and local communities, and partnering with organisations like All Out and MSI Reproductive Choices, Aesop Libraries actively addresses critical representation gaps, fosters community engagement and embodies a commitment to furthering understanding, connection and self-expression.





20^{years}
L'ORÉAL
DIVERSITY
EQUITY
INCLUSION

*Bringing Inclusive
Beauty to Life*