

# L'ORÉAL

## L'ORÉAL EXECUTIVE COMMITTEE NOMINATION

### DAVID GREENBERG APPOINTED CEO OF L'ORÉAL USA, PRESIDENT OF NORTH AMERICA ZONE

**Clichy, 25 February 2022** – David Greenberg has been appointed CEO of L'Oréal USA, President of North America Zone, and member of L'Oréal Executive Committee, effective immediately. David succeeds Stéphane Rinderknech, who has decided to continue his career outside of the Group.

Currently President of L'Oréal Professional Products Division in North America, a major growth engine, David Greenberg has spent more than 28 years at L'Oréal in leadership roles across markets, divisions, brands and functions. David most recently spearheaded the acceleration and business model transformation of the Professional Products Division in North America. Under his 5-year tenure, David oversaw the growth of SalonCentric, accelerated the growth of the business in new channels, and modernized the professional products business into a digital, omnichannel one.

David is a veteran and trusted advocate of the North American beauty industry. He serves on the Board of the Personal Care Products Council (PCPC), the nation's leading industry trade association, and on the Industry Advisory Board of the Fashion Institute of Technology (FIT) School of Graduate Studies in Cosmetics & Fragrance Marketing & Management.

Prior to his current role, David served as President of Maybelline, Garnier and Essie within L'Oréal USA's Consumer Products Division for 8 years and directed marketing for the L'Oréal Paris brand for another 6 years.

Over his career, David has also been involved in the identification, integration and global expansion of many of L'Oréal's American brand acquisitions, including Pulp Riot, NYX Professional Makeup, Essie and Matrix. Known for his ability to build highly engaged teams and develop people, David took on the transformation and professionalization of the HR function as Chief Human Resources Officer in 2005 under then-L'Oréal USA CEOs Jean-Paul Agon and Laurent Attal. David spent 4 successful years at L'Oréal Mexico as head of the Consumer Products Division.

Commenting on David's appointment, **Nicolas Hieronimus, CEO of L'Oréal**, stated: *"I have known David for many years. David is one of the architects of L'Oréal's rise to become the market leader in the US, and he still leads with the same entrepreneurial, innovative and competitive mindset. He is a successful team builder. I am very proud to name the first American to head the North America Zone and to join our Groupe's Executive Committee. North America Zone is one of our biggest engines of growth and David is the right person to take our team and business to new heights."*

David succeeds Stéphane Rinderknech who after a long, very successful and diverse international career in Japan, South Korea and China, was appointed CEO of L'Oréal USA and President of North American Zone in 2019.

**Nicolas Hieronimus** added: *"I take the opportunity to warmly thank Stéphane for his significant contributions to L'Oréal during the last 20 years, notably in China and lately in the USA, where he leaves a very strong team that will continue to drive our success in North America."*

This appointment is effective immediately.

#### **About L'Oréal**

For over 110 years, L'Oréal the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 35 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality. With 85,400 committed employees, a balanced geographical footprint and sales across all distribution networks (e-commerce, mass market, department stores, pharmacies, hair salons, branded and travel retail) in 2021 the Group generated sales amounting to 32.28 billion euros. With 20 research centers across 11 countries around the world and a dedicated Research and Innovation team of 4,000 scientists and over 3,000 tech professionals, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse. More information on <https://www.loreal.com/en/mediaroom>

"This press release does not constitute an offer of sale or solicitation of an offer to purchase L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our website [www.loreal-finance.com](http://www.loreal-finance.com).

This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements."

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