

# L'ORÉAL

## Another Breakthrough For The Group In China: After Mininurse, L'Oreal Acquires Yue-Sai.

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Clichy, 26th January 2004 6:00 pm – The L'Oréal group has signed an agreement to acquire the Chinese make-up and skincare brand Yue-Sai.

Founded in 1992 by Mrs Yue-Sai Kan – a well-known personality who is Chinese but was educated in the West – Yue-Sai, which has been owned by Coty since 1996, achieved sales approaching € 38 million in 2003.

From the outset, Yue-Sai's product lines have been created exclusively for Chinese women. Yue-Sai is a major brand with a strong market position, and is sold in 800 department stores located in 240 of China's largest cities.

*"After Mininurse at the end of last year, this new acquisition confirms our determination to step up the pace of our growth on this strategic market",* commented Mr Lindsay Owen-Jones, Chairman and Chief Executive Officer of L'Oréal.

In the words of Mr Paolo Gasparrini, General Manager of L'Oréal China: *"Yue-Sai, a symbolic brand for the Chinese woman of today, will naturally slot into L'Oréal's portfolio... The brand strengthens the group's leadership in make-up and facial skincare. The group's technological input will enable Yue-Sai to win new market share".*

The acquisition also includes a manufacturing plant in Shanghai. This factory will increase the group's production capacities, ensuring rapid growth for its brands in Asia.

The completion of the deal remains subject to a certain number of conditions in China, and primarily to the agreement of the Chinese authorities.

L'Oréal has been operating on the Chinese market since 1997, achieving sales of € 159 million in 2003, representing like-for-like growth of 69.3%.

L'Oréal's core brands are now all available in China, where the group holds number one positions in several segments, with L'Oréal Paris in premium hair colour, Maybelline in make-up, Vichy in pharmacy sales and Lancôme in selective distribution.

### Contact at L'ORÉAL

Journalists

**Mr Mike Rumsby**

Tel : +33 (0)1.47.56.76.71

<http://www.loreal.com>



## About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. [www.loreal.com](http://www.loreal.com)

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

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

## **Contacts L'OREAL** (switchboard + 33 1.47.56.70.00)

### **Individual shareholders and market authorities**

Jean Régis CAROF  
Tel : + 33 (0)1.47.56.83.02  
[jean-regis.carof@loreal.com](mailto:jean-regis.carof@loreal.com)

### **Financial analysts and institutional investors**

Françoise LAUVIN  
Tel : +33 (0)1.47.56.86.82  
[francoise.lauvin@loreal.com](mailto:francoise.lauvin@loreal.com)

### **Journalists**

Stéphanie Carson-Parker  
Tel : + 33 (0)1 47 56 76 71  
[stephanie.carsonparker@loreal.com](mailto:stephanie.carsonparker@loreal.com)

For further information, please contact your bank, stockbroker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers or magazines or the Internet site for shareholders and investors, [www.loreal-finance.com](http://www.loreal-finance.com), the L'Oréal Finance app or call the toll-free number from France: 0.800.66.66.66.

Anne-Laure RICHARD  
Tél : +33 (0)1.47.56. 80.68  
[annelaure.richard@loreal.com](mailto:annelaure.richard@loreal.com)

Polina Huard  
Tél : +33 (0)1 47 56 87 88  
[polina.huard@loreal.com](mailto:polina.huard@loreal.com)

Vanessa Wang  
Tel : +33 (0)1 47 56 76 88  
[vanessa.wang@loreal.com](mailto:vanessa.wang@loreal.com)