

L'ORÉAL

Appointment Of Jean-Paul Agon At L'Oréal Usa

Paris, 1st October 2001 - Lindsay Owen-Jones, Chairman and CEO of L'Oréal Group, the world's leading beauty Company, today announced the appointment of Jean-Paul Agon as President and CEO of L'Oréal USA, the Group's largest affiliate. Mr. Agon, 44, succeeds Guy Peyrelongue, 64, who is retiring after more than fifteen successful years at the helm.

« Under Guy Peyrelongue's leadership and direction, L'Oréal USA has achieved a long period of exceptional success and has become the leading US marketer of cosmetic products » said Lindsay Owen-Jones.

Lindsay Owen-Jones added : « Jean-Paul Agon takes over the helm at L'Oréal USA, with a very comprehensive professional background and numerous successes ; he has run a number of L'Oréal's major business units throughout the world and on different continents, and has developed brand strategies at international level. This professional experience is a formidable preparation for his new and high-level responsibility within the group».

In 1978, Mr. Agon joined the L'Oréal Paris Group and worked in sales and marketing before being appointed, in 1981, General Manager of the Consumer Products Division in Greece. Later he assumed the role of General Manager of L'Oréal Paris in France and in 1989 was appointed International Managing Director of Biotherm. Five years later he became General Manager of L'Oréal in Germany.

Since 1997, Mr. Agon was Managing Director of the Asia Zone responsible for all of the Group's activities in the region including Salon Products, Consumer Products, Luxury Products and Active Cosmetics.

L'Oréal U.S.A., headquartered in New York City, with annual sales of over \$3 billion and 8,800 employees, is a wholly-owned subsidiary of the L'Oréal group.

The company's prestigious brand portfolio includes, L'Oréal Paris, Lancôme, Maybelline, Garnier, Redken 5th Ave. NYC, Soft Sheen/Carson, Kiehl's Since 1851, Matrix Essentials, La Roche Posay, Ralph Lauren Fragrances, Giorgio Armani Parfums, Biotherm and Helena Rubinstein.

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About L'Oréal

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

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

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

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

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