

L'ORÉAL

Lindsay Owen-Jones, L'Oréal Chairman And Chief Executive Officer “ Best European Manager”

Paris, June 12th 2002

Lindsay Owen-Jones, L'Oréal Chairman and CEO, has been named “Best European Manager” by Spanish economic magazine Futuro, at an awards ceremony in Madrid.”

The prize, which is in its seventeenth year, is awarded by a jury made up of eleven European financial journalists. The award recognises not only the achievements of the preceding year, but also the accomplishments of an entire career. “What touched me most, is that this award is a truly European Prize because I am a real European”, declared Lindsay Owen-Jones during the ceremony.

The members of the jury included the directors and chief editors of “Futuro” magazine (Spain), “Capital” (Germany), “Investors Chronicle” (United Kingdom), “Capital”, “Le Nouvel Économiste”, “L'Expansion” and “Challenges” (France), “Corriere della Sera”, “Capital” and “Il Mondo” (Italy) and “Exame” (Portugal).

Over the past sixteen years, this prize has been awarded to Marjorie Scardino (Financial Times), Chris Gent (Vodafone), Jean-Marie Messier (Vivendi), Jürgen Schrempp (Daimler- Chrysler), Ron Sommer (Deutsche Telecom), Giovanni Agnelli (Fiat), Sir Ian Vallance (British Telecom), Bernd Pischetsrieder (BMW), Richard Branson (Virgin), Carl Hahn (Volkswagen), Emilio Botin (Banco Santander), Karlheinz Kaske (Siemens), Jacques Calvet (PSA), A Herrhausen (Deutsche Bank) and Carlo Benedetti (Olivetti).

Lindsay Owen-Jones, 56 years old, was born in Great Britain. He holds an M.A. from Oxford University and is a graduate of INSEAD. He joined L'Oréal in 1969, embarking on an international career with the group. Having started out as a Product Manager, he was very soon appointed to Belgium, returning to France in 1974 where he became Marketing Director of the Consumer Division in 1976.

In 1978, Lindsay Owen-Jones was appointed Chief Executive Officer of L'Oréal's Italian subsidiary, before becoming Chairman and Chief Executive Officer of Cosmair Inc. – at that time L'Oréal's exclusive agent in the United States – in 1981. He played a key role in the rapid expansion of this company, which has been fully owned by the group since 1994.

In January 1984 he returned to Paris as Deputy Chairman and Chief Executive Officer, Vice-Chairman of the Management Committee and L'Oréal Board Member. Lindsay Owen-Jones was appointed Chairman and Chief Executive Officer of L'Oréal in 1988, at the age of 42.

Mr Owen-Jones is also a Board Member of Gesparal, BNP Paribas, and Sanofi-Synthélabo,

member of the supervisory board of Air Liquide. He is an Officer of the Légion d'Honneur and a Commander of the British Empire.

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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

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