

L'ORÉAL

Lindsay Owen-Jones Manager Of The Year 2002

Clichy, 20 November, 2002

British-born Chairman and CEO of L'Oréal, Lindsay Owen-Jones, this evening became the first foreign head of a French company to be awarded the prestigious *Manager of the Year 2002* Award from French Prime Minister, Jean-Pierre Raffarin.

The award, sponsored by French business publication, *Le Nouvel Economiste*, draws to a near close what has been one of the world's leading cosmetics group's most recognised years in its almost 100 year history, for the depth, breadth and diversity of its management team. Owen-Jones, in particular, is recognised universally for his outstanding achievements in transforming the French company into the global powerhouse it is today.

Mr. Owen-Jones, who has led the company for the past 14 years and delivered 17 consecutive years of double digit profit growth accepted the award and explained the group's tremendous performance saying "at L'Oréal, we are 50,000 people who share the same desire; because it is not just about business but about a dream we have to realise perfection".

Last week, in London, L'Oréal was awarded the *Global Corporate Achievement Award 2002 for Europe*, by *The Economist Group*. Whilst back in Paris, at the same time, Owen-Jones, was honoured as "*Best Manager of the Last 20 Years*" by French Minister, Francis Mer, Minister for Economy and Finance, who presented the award on behalf of the French business publication, *Challenges*.

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Notes to Editors

- L'Oréal is the world's number one cosmetics company, present in 130 countries and with a turnover in 2001 of €13.7 billion. The company recorded its 17th consecutive year of double-digit growth in 2001, increasing its profits by 19.6 %. Half Year Results for 2002 saw the group achieve a 29% increase in profits.

- L'Oréal's brand portfolio includes: L'Oréal Paris, Maybelline, Garnier, Soft Sheen Carson, Matrix, Redken, L'Oréal Professionnel, Vichy, La Roche-Posay, Lancôme, Helena Rubinstein, Biotherm,

Kiehl's, Shu Uemura and Armani, Cacharel and Ralph Lauren fragrances. L'Oréal is the only cosmetics group that is present in every distribution channel: mass market, hair salons, department stores, pharmacy and mail order.

- 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. He was appointed Chairman and Chief Executive Officer of L'Oréal in 1988, at the age of 42. Owen-Jones is a Board Member of Gesparal, BNP Paribas, and Sanofi-Synthelabo, and is also a member of the supervisory board of Air Liquide. He is an Officer of the Légion d'Honneur and a Commander of the British Empire. Earlier in 2002, Owen-Jones was named "Best European Manager" by Spain's Futuro magazine, and US magazine Business Week singled him out as one of Europe's "Business Stars."

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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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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