

L'ORÉAL

L'Oréal Plans To Sell Lanvin

Paris, 12nd July, 2001 - After selling its 49% stake in the Marie Claire group a few months ago, the L'Oréal group plans to sell 100% of the equity of Lanvin S.A. and its worldwide subsidiaries to continue refocussing on its core business. The intended purchaser is a group of investors, who have formed the holding company Harmonie S.A.. The group includes :

Mrs Shaw-Lan Wang, shareholder and leading figure of a press group international, the Bio-Mérieux-Pierre Fabre group, the Marcel Dassault industrial group, the Young Brothers group, the AXA group, as financial investor. According to Gilles Weil, L'Oréal vice-president in charge of the luxury products division and chairman of Lanvin: "For L'Oréal, Lanvin has represented an "opening" to the world of fashion. All over the world, and particularly in Asia, the image of Lanvin has been restored, enhanced and modernized in recent years. It is clear that a group wholly dedicated to developing the brand in the long-term, and with the necessary stature and high level of professional expertise, will successfully continue the work of stimulation on which a substantial start has already been made."

The consolidated sales of Lanvin S.A. and its subsidiaries for 2000 totalled EUR 50 million, representing 0.4% of L'Oréal's consolidated sales.

The group of investors set to purchase Lanvin has indicated that it has global ambitions for Lanvin, which will include in the future the take over of the fragrance business after a period of transition. For 2000, this fragrance activity sales totalled EUR 26 million, representing 0.2% of L'Oréal's consolidated sales.

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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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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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