



L'Oreal Creates Chair In Marketing At The Saïd Business School, University Of Oxford

Clichy, 18th April 2002

L'Oréal, the world leader in cosmetics, today announced its endowment of a Chair in Marketing at the Saïd Business School, University of Oxford – an investment of £1.8 million that will guarantee the Chair in perpetuity.

The L'Oréal Chair in Marketing will aim to bring an innovative and visionary approach to the research and teaching of marketing disciplines at both MBA and undergraduate levels. The Chair represents a significant step towards reaching the Saïd Business School's objective to be a major international centre of expertise in the area of contemporary consumer marketing, building on its existing strengths in the areas of retailing and e-commerce. The appointment of the L'Oréal Professor in Marketing will be announced in due course.

Professor Anthony Hopwood of the Saïd Business School said, "L'Oréal is widely recognised as a leading company in the area of consumer marketing. Such a combination of practical and academic expertise will enable us to provide a knowledge base for the development of new practice and understanding of marketing. Not only does this generous benefaction enable us to advance our plan to become a major centre for marketing expertise but it also provides another indication of the developing international reputation of the Saïd Business School."

L'Oréal Chairman and Chief Executive Lindsay Owen-Jones CBE commented: "We have enjoyed consecutive double-digit growth for almost two decades through the excellence of our people, our research and our marketing innovation. The creation of the L'Oréal Chair in Marketing at the Saïd Business School provides us, as well as other companies, with a great opportunity for reaching the best international talent to help sustain this track record into the future."

L'Oréal is one of the world's leading employers in marketing with a total workforce of some 50,000 people of 86 different nationalities spread across 130 countries. The company was ranked first amongst marketing students in Europe in the 2001 Universum European Young Graduate survey.

The creation of the L'Oréal Chair in Marketing is an extension of the company's human resources policy of attracting and nurturing the best graduate talent from diverse cultures and backgrounds. The partnership will therefore not only associate L'Oréal with the excellent reputation of the Saïd Business School in the University of Oxford, but also raise L'Oréal's profile amongst talented MBA and undergraduate students.

François Vachey, L'Oréal Executive Vice-President for Human Resources, said, "Relationships with leading academic institutions are an essential part of our human resources policy. We now have

113 partnerships around the world, including dedicated initiatives in marketing and innovation.

It is an honour to establish this partnership with the University of Oxford through the Saïd Business School that aims to create a world-renowned centre in contemporary marketing.

We are also pleased to share some of our marketing expertise, gained over almost a century, with the future business leaders of the world. The L'Oreal Chair in Marketing will help give these young students a window on the worlds of marketing, FMCG and, especially, cosmetics – a particularly exciting and competitive sector.”

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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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