

L'ORÉAL

L'Oreal Recognizes The Ultimate Business Leaders Of Tomorrow

48 regional winners compete for the international award

Paris, March 31, 2005 – Six of the world's best international students proved their strategic prowess today when demonstrating their potential as future leaders of a global business. The students, 2 teams of 3 beat off the competition from 36,000 students from 125 countries, to be nominated international winners of the L'Oréal e-Strat Challenge 5 – the ultimate international corporate business game open to students worldwide. The winners were announced at the competition's international ceremony that took place today at the Eiffel tower in Paris.

The first prize of the MBA category for the L'Oréal e-Strat Challenge 5 international finals went to the team from Copead in Brazil the second prize was awarded to the team from IESE in Spain and the third prize went to the team from the University of International Business and Economics in China.

For the undergraduate category the first place international winners are from the University of International Business and Economics in China. The second place went to the team from Bocconi in Italy and the team from the School of Management of St-Petersburg State University of Russia received the third prize.

The 48 students present at the final are regional winners representing 8 different zones: Northern Europe, Central Europe, Southern Europe, Africa, Eurasia, North America and South America, Asia and Pacific.

The L'Oréal e-Strat Challenge is becoming the most popular online business strategy competition for undergraduate and MBA students from around the world. In the 5th year since its launch in 2000, the Challenge has come to be recognised as a highly international and valuable learning tool designed to bridge the gap between knowledge and experience and to put to the test the students' abilities as strategic decision makers, team players, risk takers and creative problem solvers. Drawing from the dynamic realities of the beauty market, L'Oréal e-Strat Challenge creates an unprecedented realistic situation and provides the real draw for students worldwide.

The L'Oréal e-Strat Challenge is also a key ingredient within L'Oréal's innovative recruitment strategy. Every year the competition brings the Group's recruiters into direct contact with talented, potential graduate employees worldwide. Since the beginning of the Challenge, a total of 135 e-Strat players from 28 countries have been recruited to L'Oréal worldwide, 60 in the last year alone.

Geoff Skingsley, L'Oréal's Executive Vice President in charge of Human Resources said: *"The L'Oréal e-Strat Challenge is a great adventure for the students and for the Group. The competition*

has become, over the years, an incredible human resources opportunity for us. The L'Oréal e-Strat Challenge has grown into a worldwide event that puts L'Oréal in touch with the best and brightest business students around the world, in a way that is original and powerful.?

The teams had already demonstrated acute analytic skills and the ability to take complex decisions under pressure to qualify for the finals. Creativity and communications skills were the final determining factor today, as each of the 16 regional winning teams presented their business strategy to an executive judging panel which included some of L'Oréal's most senior management as well as international figures from business consulting and media. Chairing the MBA judging panel was Béatrice Dautresme, Executive Vice President in charge of Corporate Communications and External Affairs. The Undergraduate judging panel was chaired by Geoff Skingsley, L'Oréal's Executive Vice- President in charge of Human Resources.

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Further information on L'Oréal e-Strat Challenge available at: www.e-strat.loreal.com

Further information on L'Oréal available at: www.loreal.com

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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