

L'ORÉAL

More Than 36 000 Students From Around The World Have Signed-Up To Play The L'Oreal E-Strat Challenge 5

Paris, 17 November 2004 – L'Oréal, the world's leading cosmetics company, announces today the opening of the fifth and most popular edition ever of the **L'Oréal e-Strat Challenge**. 36 354 students from 125 countries and 2 190 universities registered to play the Challenge. Today, **3795 students** from **54 countries** have been selected to play the L'Oréal e-Strat Challenge and **705 students** from the best universities worldwide have been selected to play the L'Oréal e-Strat Academic Challenge introduced this year to enable university and business school professors integrate the game as part of their business and management courses.

Since L'Oréal launched its fifth e-Strat Challenge, applications have flooded in from every continent and from such diverse universities as Fudan University in China, ESADE in Spain, Coppead in Brazil, INSEAD or HEC in France and Kellogg School of Management or Harvard Business School in the United States.

Geoff Skingsley, Deputy General Manager of Human Resources at L'Oréal said, *"The L'Oréal e-Strat Challenge tests people's innate business skills. At the heart of this competition is a very clear objective, attract the best and brightest young talent from around the world to the reality of managing a business in the cosmetics industry. And it is working. We have been hiring through e-Strat a significant number of players who are now part of our young management teams worldwide."*

Concerning the L'Oréal e-Strat Academic Challenge Geoff Skingsley added, *"We truly believe that the experience of the L'Oréal e-Strat Challenge is very enriching and adds a genuine new dimension to understanding business. It is going to be a very exciting competition and we are looking forward to the feedback of the professors and the students playing the game in their classrooms."*

One thousand five hundred teams of three students each will be competing over the next 5 weeks in real time and online putting their quick thinking, strategic moves and creative solutions to the test to find out what it takes to work in a challenging business environment. In order to provide this year's participants with greater exposure to a real-life situation, the winners from each of the eight zones of the L'Oréal e-Strat Challenge will be invited to submit a strategic Business Plan and "sell" their company to the L'Oréal e-Strat Executive Jury at L'Oréal's Head Office in Paris, France on March 31st 2005. The winning teams will receive a one-week trip to the destination of their choice and maybe will end up with a job at L'Oréal.

Further information available on: www.e-strat.loreal.com

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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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