

L'ORÉAL

Pace Leadership In Ethics Award Presented To Jean-Paul Agon

On 18th March 2009, L'Oréal's Chief Executive Officer Jean-Paul Agon received the Ethics Resource Center's 2008 *Pace Leadership in Ethics Award* at a presentation ceremony held in New York.

"L'Oréal is honored to be recognized as a company that conducts its business ethically," said Mr. Agon. "I believe that companies that do business with integrity, that respect their employees and that demonstrate responsible corporate citizenship benefit from an undeniable strategic advantage. This award is a wonderful recognition of the efforts of the company and its employees and a strong encouragement for the future."

This award is a recognition of L'Oréal's achievements in the area of business ethics, diversity, financial transparency and sustainable development. L'Oréal is ranked among the most ethical and sustainable companies in its sector by a variety of international rating agencies.

The Ethics Resource Center is the United States' oldest private, nonprofit organization devoted to independent research and the advancement of high ethical standards and practices in public, nonprofit and corporate institutions.

The award, established in 1999, honors individuals and organizations who display excellence in the ethics field and whose accomplishments and contributions advance ethical business management. Mr. Agon is the second active CEO to be selected for the award.

Previous recipients include Norman Augustine, former chairman of Lockheed Martin; John E. Pepper, retired chairman and CEO of Procter & Gamble; Sir Mark Moody-Stuart, former CEO of Royal Dutch/Shell, and Stephen Potts, former White House associate counsel.

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

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our Internet site www.loreal-finance.com.

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."

Contacts L'OREAL (switchboard + 33 1.47.56.70.00)

Individual shareholders and market authorities

Jean Régis CAROF
Tel : + 33 (0)1.47.56.83.02
jean-regis.carof@loreal.com

Financial analysts and institutional investors

Françoise LAUVIN
Tel : +33 (0)1.47.56.86.82
francoise.lauvin@loreal.com

Journalists

Stéphanie Carson-Parker
Tel : + 33 (0)1 47 56 76 71
stephanie.carsonparker@loreal.com

For further information, please contact your bank, stockbroker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers or magazines or the Internet site for shareholders and investors, www.loreal-finance.com, the L'Oréal Finance app or call the toll-free number from France: 0.800.66.66.66.

Anne-Laure RICHARD
Tél : +33 (0)1.47.56. 80.68
annelaure.richard@loreal.com

Polina Huard
Tél : +33 (0)1 47 56 87 88
polina.huard@loreal.com

Vanessa Wang
Tel : +33 (0)1 47 56 76 88
vanessa.wang@loreal.com