

L'ORÉAL

Reunification Of The Roles Of Chairman Of The Board Of Directors And Chief Executive Officer Of The Group

L'Oréal announces the reunification of the roles of Chairman of the Board of Directors and Chief Executive Officer of the Group.

Jean-Paul Agon appointed Chairman and CEO

Sir Lindsay Owen-Jones Honorary Chairman

Sir Lindsay Owen-Jones informed the Appointments and Governance Committee, at its meeting on February 9th ,2011, and then the Board of Directors, at its meeting on February 10th ,2011, that he wished to complete the transfer of responsibilities to his successor before his 65th birthday on March 17th 2011, as planned from the outset and announced at the Annual General Meeting in 2005.

The Board of Directors recorded this proposition, and took the view that the environment was indeed once again favourable for the reunification of the roles of Chairman of the Board of Directors and Chief Executive Officer.

On the proposal of the Appointments and Governance Committee, the Board of Directors voted unanimously and with acclamation in favour of appointing Mr Jean-Paul Agon as Chairman and CEO of L'Oréal.

To pay tribute to the exceptional contribution made by Sir Lindsay Owen-Jones to L'Oréal's success during his 42 years with the group, including 23 years as Chairman, the Board has decided to appoint him Honorary Chairman.

Sir Lindsay Owen-Jones will continue to be a director of L'Oréal and Chairman of the L'Oréal Foundation.

Sir Lindsay Owen-Jones said: *"I am truly delighted that the great project I had formulated from the outset for L'Oréal has become reality. I would like in particular to express my thanks to the Board for the honour it has conferred on me with this distinction. I have every confidence in the future of L'Oréal and in the ability of Jean-Paul Agon and his teams to successfully continue this remarkable adventure"*.

Mr Jean-Paul Agon said: *"I feel immensely proud. I am extremely honoured, and fully aware of the responsibility this appointment entails. I would like to express my heartfelt respect and gratitude to Sir Lindsay Owen-Jones for his support and his inspiration. L'Oréal has entered a new phase in its history: the universalisation of beauty. We have all the resources for this new conquest, as we*

continue the great L'Oréal adventure."

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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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