

L'ORÉAL

L'Oréal announces the creation of its program *L'Oréal for the future*: €150 million to support vulnerable women and protect the environment

Clichy, 12th May 2020 - In the context of the Covid-19 pandemic and to address its consequences, L'Oréal announces *L'Oréal for the future*, an unprecedented social and environmental solidarity programme to address the following priorities:

- supporting organizations that support highly vulnerable women, the first victims of the social and economic crisis generated by the pandemic, with the creation of a €50 million charitable endowment fund;
- contributing to the regeneration of damaged natural ecosystems and efforts to prevent climate change, with €100 million dedicated to environmental impact investing.

Jean-Paul Agon, Chairman and CEO of L'Oréal, says: *“Over the coming months, our societies will face social crises giving rise to situations of great human suffering, particularly for the most vulnerable. At the same time, we are fully aware that environmental challenges are increasingly pressing. It is essential not to step back from the sustainable transformation that the world needs. We therefore wish to reaffirm our commitment to the environment and to the preservation of biodiversity, and to help mitigate the social crisis for women. These two causes reflect the values and the historic commitment of L'Oréal.”*

€50 million to support highly vulnerable women

The L'Oréal Group, which has historically been committed to supporting women, is still there for them today, because women are disproportionately affected by the Covid-19 crisis, particularly in terms of job and income loss. They make up a large majority of single-parent families, and are increasingly forced to turn to food banks to meet their most basic needs. At the same time, domestic and sexual violence has increased worldwide, including in France (+30%), particularly due to the effects of lockdown measures.

To directly help struggling women, **L'Oréal is creating a €50 million charitable endowment fund to support field organizations and local charities** in their efforts to fight poverty, help women achieve social and professional integration, provide emergency assistance to refugee and disabled women, prevent violence against women, and support victims.

Alexandra Palt, Chief Corporate Responsibility Officer of the L'Oréal Group, says: *“The Covid-19 crisis spares no one, but it also exacerbates existing inequalities, with particularly devastating effects on people who were already struggling socially or economically or are victims of abuse, especially women. It is essential that we take action to support the most vulnerable women. This social crisis has not eclipsed the need for a strong commitment to the environment. If we are to find a sustainable and inclusive way to move past this crisis, we must also focus on preventing climate change and the erosion of biodiversity, which now threaten to even more profoundly and violently shake our lives, our societies, and our economies, once again with women as the first victims.”*

€100 million dedicated to environmental impact investing

In addition to its ongoing long-term efforts to reduce its environmental impact as part of its *Sharing Beauty with All* sustainable development programme, the L'Oréal Group has decided to engage €100 million into impact investing, in order to act upon two key environmental challenges:

- **regenerating damaged natural ecosystems: €50 million** will be used to finance marine and forest ecosystem restoration projects that also create new social and economic development opportunities for the populations that depend on these ecosystems (developing sustainable agriculture and fishing, eco-tourism, sale of carbon credits). The fund, the *L'Oréal Fund for Nature Regeneration*, aims to restore one million hectares of degraded ecosystems, capture 15 to 20 million tonnes of CO₂ and create hundreds of job opportunities by 2030.
- **preventing climate change: €50 million** will be directed to financing for projects linked to **the circular economy**. With this fund, the L'Oréal Group aims to contribute to the quest for solutions and the creation of business models that support the development of a circular economy, particularly in terms of recycling and management of plastic waste.

The L'Oréal Group plans to present its new sustainability program for 2030 in late June, which will complete the **L'Oréal for the future** plan announced today and will ensure that all of L'Oréal's activities are respectful of the planetary boundaries.

More information: Sharing Beauty With All, L'Oréal's sustainable development programme

As part of Sharing Beauty With All, its sustainable development programme launched in 2013, L'Oréal made tangible commitments for 2020 covering all of its impacts and its entire value chain, from product design to ingredient sourcing to production and distribution.

At end 2019, it had achieved the following results:

- 78% reduction in CO₂ emissions from its factories and distribution centres compared to 2005, with a 37% increase in production volumes during the same period;
- Improved social or environmental profile for 85% of its products launched in 2019, since all new Group products are developed using the ecodesign tool SPOT;
- 90,635 people from struggling communities have received support in finding employment thanks to L'Oréal's Solidarity Sourcing programme;
- For the fourth year running, L'Oréal has received three As, the best score possible, across all of the CDP's ratings on three key areas: climate protection, sustainable water management, and forests. L'Oréal is the only company worldwide to have earned the CDP's 3 A rating for four years running.

With this sustainable development programme, as well as its strong commitment to ethics, its policy of promoting diversity, and its philanthropic endeavours supported by the L'Oréal Foundation and the brands, the Group contributes to 15 of the 17 Sustainable Development Goals set in 2015 by the United Nations.

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 29.87 billion euros in 2019 and employs 88,000 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 4,100 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.

More information: <https://mediaroom.loreal.com/>

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