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**Recommended Cash Offer**  
by  
**JPMorgan Cazenove Limited**  
on behalf of  
**L'Oréal**  
for  
**The Body Shop International PLC**

JPMorgan Cazenove Limited ("**JPMorgan Cazenove**") announces on behalf of L'Oréal S.A. ("**L'Oréal**") that, by means of the formal offer document dated and posted on 12 April 2006 (the "**Offer Document**"), JPMorgan Cazenove on behalf of L'Oréal has made a recommended cash offer (the "**Offer**") to acquire the entire issued and to be issued share capital of The Body Shop International PLC ("**The Body Shop**") not already owned by L'Oréal. Terms defined in the Offer Document have the same meaning in this advertisement.

Subject to the Offer becoming or being declared unconditional in all respects, The Body Shop Shareholders who validly accept the Offer will receive 300 pence in cash for each The Body Shop Share. The Offer also includes a Loan Note Alternative pursuant to which The Body Shop Shareholders (other than any The Body Shop Shareholders in a Restricted Jurisdiction) who validly accept the Offer will be able to elect to receive Loan Notes issued by L'Oréal on the basis of £1 nominal value of Loan Notes for each £1 of cash consideration.

The Body Shop Shareholders on the register at close of business on 24 March 2006 will be entitled to receive a second interim dividend, of 4.4 pence per The Body Shop Share, payable on 3 July 2006, in lieu of a final The Body Shop dividend for the 52 weeks to 25 February 2006. The second interim dividend is not conditional on the Offer becoming or being declared wholly unconditional.

This advertisement does not constitute, and must not be construed as, an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to purchase or subscribe for any securities, pursuant to the Offer or otherwise. The Offer is being made solely by the Offer Document and, in the case of The Body Shop Shareholders holding The Body Shop Shares in certificated form, the Form of Acceptance accompanying the Offer Document, which contain the full terms and conditions of the Offer and the Loan Note Alternative (including details of how the Offer may be accepted). The Offer Document and the Form of Acceptance are being made available to those The Body Shop Shareholders who are able to receive them, as a result of the laws of the jurisdiction in which they are resident. The Body Shop Shareholders should read the Offer Document and, in the case of The Body Shop Shareholders holding The Body Shop Shares in certificated form, the Form of Acceptance (if they are able to receive them) as they contain important information. The Body Shop Shareholders who accept the Offer may rely only on the Offer Document and, in the case of The Body Shop Shareholders holding The Body Shop Shares in certificated form, the Form of Acceptance for all the terms and conditions of the Offer.

The Offer is, by means of this advertisement, notified to all persons to whom the Offer Document may not be, or has not been, despatched who hold, or who are entitled to have unconditionally allotted or issued to them, The Body Shop Shares. Such persons are informed that copies of the Offer Document and the Form of Acceptance are available for collection (during normal business hours) from Lloyds TSB Registrars at The Causeway, Worthing, West Sussex, BN99 6DA.

L'Oréal has received irrevocable undertakings to accept the Offer from Dame Anita Roddick and Mr Gordon Roddick in respect of, in aggregate, 39,171,672 The Body Shop Shares, representing approximately 18.0 per cent. of The Body Shop's existing issued share capital. All of the other directors of The Body Shop have given irrevocable undertakings to accept the Offer in respect of, in aggregate, 7,806,046 The Body Shop Shares, representing approximately 3.6 per cent. of The Body Shop's existing issued share capital. All of these undertakings will remain binding in the event of a higher competing offer.

In addition to the irrevocable undertakings described above, Beaverbridge Holdings Limited has granted L'Oréal a call option which gives L'Oréal the ability to require Beaverbridge Holdings Limited to tender 45,666,768 The Body Shop Shares (being The Body Shop Shares in which Mr Ian McGlenn is interested), representing approximately 21.0 per cent. of The Body Shop's existing issued share capital to the Offer. The call option will remain binding in the event of a higher competing offer.

In addition, as announced on 23 March 2006, L'Oréal acquired, on 22 March 2006, 22,800,000 The Body Shop Shares, representing approximately 10.5 per cent. of The Body Shop's existing issued share capital.

The Offer will initially be open for acceptance until 1.00 p.m. (London time) on 3 May 2006 in accordance with the terms and conditions set out or referred to in the Offer Document. Any extensions of the Offer will be publicly announced by 8.00 a.m. (London time) on the business day following the day on which the Offer was due to expire.

The Offer is not being, and will not be, made, directly or indirectly, in, into or from the United States, Australia, Canada or any jurisdiction where to do so would violate the laws in that jurisdiction, and the Offer is not capable of acceptance from or within the United States, Australia, Canada or any such jurisdiction. Accordingly, copies of this advertisement, the Offer Document, the Form of Acceptance and any accompanying document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from the United States, Australia, Canada or any jurisdiction where to do so would violate the laws in that jurisdiction, and persons reading this advertisement or receiving such documents (including, without limitation, custodians, nominees and trustees) who have a contractual or legal obligation or who may otherwise intend to forward this advertisement, the Offer Document, the Form of Acceptance and any accompanying document must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported acceptance of the Offer. The availability of the Offer to The Body Shop Shareholders who are not resident in the United Kingdom, or who are citizens, residents or nationals of jurisdictions outside the United Kingdom or who are nominees of, or custodians or trustees for, citizens, residents or nationals of other jurisdiction, may be prohibited or affected by the laws of the relevant jurisdictions in which they are citizens or of which they are residents or nationals. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

The Loan Notes have not been, nor will they be, registered under the Exchange Act or under the securities laws of any state or other jurisdiction of the United States; the relevant clearances have not been, and will not be, obtained from the securities commission of any province, territory or jurisdiction of Canada; and no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, unless an exemption under such act or securities laws is available or unless otherwise determined by L'Oréal, and permitted by applicable law and regulation, the Loan Notes may not be offered, sold, resold, delivered or transferred, directly or indirectly, in or into the United States, Canada, Australia or Japan or any jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration thereof in, such jurisdiction or to, or for the account or benefit of, a person located in the United States, Canada, Australia or Japan.

JPMorgan Cazenove, which is authorised by the Financial Services Authority, is acting exclusively for L'Oréal and no one else in connection with the Offer and will not be responsible to anyone other than L'Oréal for providing the protections afforded to clients of JPMorgan Cazenove or for providing advice in relation to the Offer or any other matters referred to in this advertisement.

Merrill Lynch is acting exclusively for The Body Shop in connection with the Offer and no one else and will not be responsible to anyone other than The Body Shop for providing the protections afforded to clients of Merrill Lynch or for providing advice in relation to the Offer or any other matters referred to in this advertisement.

The L'Oréal Directors accept responsibility for the information contained in this advertisement. To the best of the knowledge and belief of the L'Oréal Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this advertisement is in accordance with the facts and does not omit anything likely to affect the import of such information.

12 April 2006