

L'ORÉAL

Disclosure of trading in own shares

Pursuant to Article 4 paragraph 4 of European Regulation n° 2273/2003 of December 22, 2003 implementing Directive 2003/6/EC of January 28, 2003, and in compliance with Article 241-5 of the AMF's General Regulations, L'Oréal declares below the transactions made on its own shares for the 2nd/01/2008 to the 4th/01/2008 period:

| Session of | Number of shares purchased | Weighted average price in € | Amount in € |
|--------------|----------------------------|-----------------------------|----------------------|
| 02/01/2008 | 140 000 | 98,31 | 13 762 980,00 |
| 03/01/2008 | 130 000 | 96,21 | 12 507 378,00 |
| 04/01/2008 | 107 000 | 95,27 | 10 194 221,70 |
| Total | 377 000 | | 36 464 579,70 |

These transactions have been made without use of derivative instruments.

Since its creation by a chemist, almost a century ago, L'Oréal is concentrated on one unique area of expertise, cosmetics. With a turnover of euros 15,8 billion in 2006, the group focuses its activities on 19 global and culturally diverse brands distributed in every distribution channel. L'Oréal Professionnel, Matrix, Kérastase, Redken in hair dressing salons. L'Oréal Paris, Maybelline, Garnier, SoftSheen-Carson in mass market. Vichy, La Roche Posay in pharmacies and drug stores. Lancôme, Helena Rubinstein, Biotherm, Shu Uemura, Kiehl's, Giorgio Armani, Cacharel, and Ralph Lauren in perfumeries and department stores. And The Body Shop in its own stores. Research and innovation are at the core of L'Oréal's strategy. The Group has developed more than 120 new molecules over a period of 40 years. Research teams design new products in all areas of cosmetics: hair color, hair care, skincare, make-up and perfumes.

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For further information, please contact your bank, broker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers, and the internet site for shareholders and investors, <http://www.loreal-finance.com>, or loreal-finance.com mobile edition on your PDA; alternatively, call +33.1.58.13.51.36.

"This document 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 [which are also available in English on our Internet site: www.loreal-finance.com].

This document 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."

L'ORÉAL
PROFESSIONNEL
PARIS

KÉRASTASE
PARIS

REDKEN
5TH AVENUE NYC

MATRIX

L'ORÉAL
PARIS

GARNIER
natural technology

MAYBELLINE
NEW YORK
MAYBE SHE'S BORN WITH IT MAYBE THE MAYBELLINE

SOFTSHEEN·CARSON™

LANCÔME
PARIS

BIOThERM

HR HELENA
RUBINSTEIN

GIORGIO ARMANI
PARFUMS

RALPH LAUREN

cacharel

Kiehl's
SINCE 1851

shu uemura

VICHY
LABORATOIRES
LA SANTÉ PASSE AUSSI PAR LA PEAU

LA ROCHE-POSAY
LABORATOIRE PHARMACEUTIQUE

THE
BODY
SHOP

