

L'ORÉAL

PPR and L'Oréal report that they have finalised the YSL Beauté licensing agreements and the sale of the company under the terms announced on January 23, 2008. The parties are planning for an effective transfer at the end of June following authorisation from the competition authorities.

"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."

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