

L'ORÉAL

L'OREAL ANNOUNCES THE RENEWAL OF ITS SHARE BUYBACK PROGRAMME FOR AN AMOUNT OF 1.25 BILLION EUROS

The Board of Directors of L'Oréal, at its meeting on June 27th 2007 under the chairmanship of Sir Lindsay Owen-Jones, placed on record the fact that the share buyback programme launched on June 28th 2006 had been carried out in full. Under this programme, 15.619 million shares, representing 2.5% of the share capital, were bought back for an amount of one billion two hundred and fifty million euros.

The Board of Directors decided, in application of the resolution approved by the Annual General Meeting of April 24th 2007, to carry out over the next twelve months further buybacks of L'Oréal shares for an identical amount to that of the previous programme, that is a maximum of one billion two hundred and fifty million euros.

The shares thus bought will be cancelled.

Of course this programme may be interrupted at any time if a strategic opportunity arises.

The L'Oréal reference document registered with the Autorité des Marchés Financiers (AMF) on March 29th 2007 contains (volume 2, pages 78-79) all the information whose inclusion in the programme description is compulsory in application of Article 241-2 of the AMF general regulations.

"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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