

L'Oréal denies anticompetitive activity

Clichy – 18 December 2014 - L'Oréal has been informed of the French Competition Authority's decision to rule against manufacturers of household and hygiene products concerning events which took place in the early 2000s.

L'Oréal refutes accusations of anticompetitive activity with its competitors, and regrets that the French Competition Authority did not take into account the highly competitive French market in hygiene products as illustrated by the number of manufacturers and retailers present on the market, the large choice of products available to consumers, and the degree of innovation and number of launches.

L'Oréal is extremely surprised by this decision and the amount of the fine which are totally out of proportion.

L'Oréal is totally committed to respecting antitrust laws.

L'Oréal will appeal this decision.

About L'Oréal

L'Oréal has devoted itself to beauty for over 105 years. With its unique portfolio of 28 international, diverse and complementary brands, the Group generated sales amounting to 23 billion euros in 2013 and employs 77,500 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 and branded retail.

Research and innovation, and a dedicated research team of 3,600 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world and attract one billion new consumers in the years to come. L'Oréal's new sustainability commitment for 2020 "Sharing beauty with all" sets out ambitious sustainable development objectives across the Group's value chain. www.loreal.com

"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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