



Good Food, Good Life

L'ORÉAL

L'Oréal and Nestlé announce the project to end their joint venture Innéov

Clichy, Vevey, 27 November 2014 –

L'Oréal and Nestlé announce the project to end the activity of their joint venture Innéov during the course of the first quarter 2015. Created in 2002, Innéov offers cosmetic nutritional supplements sold in pharmacies. The brand has not met the development expected by both partners. In 2013, Innéov achieved a turnover of 52 million euros.

Both partners will keep the benefits of the research and intellectual property as well as the developments achieved which could be potentially used in their respective fields.

L'Oréal and Nestlé are committed to review all employment opportunities within their Groups for all employees of Innéov. This project is being submitted for information / consultation to employee representatives according to the regulations of each country concerned.

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 4,000 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

About Nestlé

Nestlé is the world's leading science-based Nutrition, Health and Wellness company. The recent creation of Nestlé Health Science S.A. and the Nestlé Institute of Health Sciences reinforced this strategic direction and focus on helping consumers lead a healthier life through nutritional solutions from food and beverages to life-enhancing scientific products. Responding to increasing consumer needs, Nestlé extended its activities to include the field of specialized, medical skin treatments through the creation of Nestlé Skin Health S.A., a global leader focused on meeting the world's increasing skin health needs with a broad range of innovative and scientifically-proven products.

Nestlé was founded nearly 150 years ago in Vevey, Switzerland. The company employs 333,000 people in more than 150 countries and has 465 factories. The Group's turnover amounted to CHF 92 billion in 2013. www.nestle.com

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News release