

Important appointments within L'Oréal's Executive Committee

Clichy, 19 November 2018 – L'Oréal announces important appointments within the Group's Executive Committee.

- Appointment of **Christophe Babule** as Executive Vice-President, Chief Financial Officer

Christophe Babule is appointed Executive Vice-President, Chief Financial Officer, and member of L'Oréal's Executive Committee as of mid-February 2019. He succeeds **Christian Mulliez** who after 17 years as Executive Vice-President, Chief Financial Officer, and 36 years in the Group, has expressed his desire to take a step back from his professional activity for personal reasons. Christian Mulliez will accompany Christophe Babule in his new role until he leaves L'Oréal end-April 2019, and will handover his operational responsibilities to Christophe Babule after the annual financial analysts meeting in February 2019.

Christophe Babule will report directly to Jean-Paul Agon, Chairman and Chief Executive Officer.

Christophe has spent his career with L'Oréal, which he joined in 1988 after his studies at HEC Paris. He spent 7 years in the Luxury Division in Italy before moving to Asia, first based in France for the zone, and subsequently as Director of Administration & Finance based in China. In 2007, he was appointed Administration & Financial Director for Mexico. In 2010, he returned to France to join Christian Mulliez's Executive Committee as Director of Internal Audit for nearly 5 years. Afterwards he was appointed to his current position as Administration & Financial Director for the Asia Pacific Zone based in Shanghai and then in Hong Kong.

Jean-Paul Agon said « *I would like to thank Christian Mulliez and express my gratitude for his outstanding commitment and important contribution to L'Oréal's success during all these years. Thanks to his high level of expertise and his personal qualities, we have built teams of very high standard all over the world. We wish him every success in his new life. We are pleased to welcome Christophe Babule to the Executive Committee who brings us his significant experience of financial management and deep knowledge of business and Asia.* »

- Appointment of **Cyril Chapuy** as President L'Oréal Luxe

Cyril Chapuy is appointed President L'Oréal Luxe and member of the Group's Executive Committee as of 1 January 2019. He will succeed Nicolas Hieronimus appointed Deputy CEO in charge of Divisions on 20 April 2017. Cyril Chapuy will report to Nicolas Hieronimus.

After joining L'Oréal Paris as Product Manager in 1993, Cyril Chapuy led an international career. Starting at LaScad and then becoming head of Marketing of Gemey Maybelline France, he was appointed General Manager of the Consumer Products Division in Brazil. From 2005 to 2010, he was President of Maybelline in New York and then took up the same role for L'Oréal Paris, the Group's leading brand. In 2017 he was appointed Deputy General Manager L'Oréal Luxe, in charge of International Brands.

Nicolas Hieronimus said « *Together with Jean-Paul Agon, we are pleased to welcome Cyril Chapuy to the Executive Committee. Throughout his career within brands and internationally, Cyril has demonstrated a strong added value on product development, great strategic and marketing skills as well as a sense of image in the digital era. These are major assets in the pursuit of L'Oréal Luxe's success.* »

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 26.02 billion euros in 2017 and employs 82 600 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, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3 885 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain.

For more information: <http://mediaroom.loreal.com/en/>

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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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