

Clichy, February 17th, 2014

L'ORÉAL

Publication of the remuneration components of L'Oréal's Chairman & CEO made pursuant to the AFEP-MEDEF Code of Corporate Governance for listed companies of June 2013

At its meeting on February 10th, 2014, based on the proposal made by the Human Resources and Remuneration Committee, the Board of Directors of L'Oréal decided the following concerning the remuneration of Jean-Paul Agon, Chairman & CEO:

Remuneration in respect of 2013

After a review of the performance assessment criteria set out on page 62 of the 2012 Registration Document, the annual variable part of Jean-Paul Agon's remuneration for 2013 was set at 1,837,500 euros, representing 87.5% of the target objective of 2,100,000 euros.

Note: the fixed part of the remuneration of Jean-Paul Agon had previously been set by the Board of Directors at 2,100,000 euros in respect of 2013.

Remuneration in respect of 2014

The Board of Directors has decided to revise the fixed part of the remuneration of Jean-Paul Agon, which has been unchanged since 2008, and to set it at 2,200,000 euros.

The Board of Directors has also decided to maintain, for the variable part of his remuneration, a target objective of 100% of the fixed part, i.e. 2,200,000 euros. The performance assessment criteria have been redefined and will be included in the 2013 Registration Document.

"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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