

CAPITAL MARKET DAYS

United Kingdom

22 September 2016

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L'ORÉAL

The United Kingdom: small island, huge market



£5bn

in Manufacturing Selling Price*

#6 market

worldwide*

*excluding soaps and toothpastes. 2015 estimates
Source: L'Oréal estimates. Excluding exchange rate impact



Most dynamic

market in Western Europe over the past 5 years

x 4

the average Western Europe growth

*excluding soaps and toothpastes. 2015 estimates
Source: L'Oréal estimates. Excluding exchange rate impact

The United Kingdom: an exciting market

A very diverse consumer base

- as many people < 15 y. old as > 65 y. old
- ethnicity, religion, languages...
 - e.g. London: 40% of residents recorded as non Caucasian

Very savvy consumers

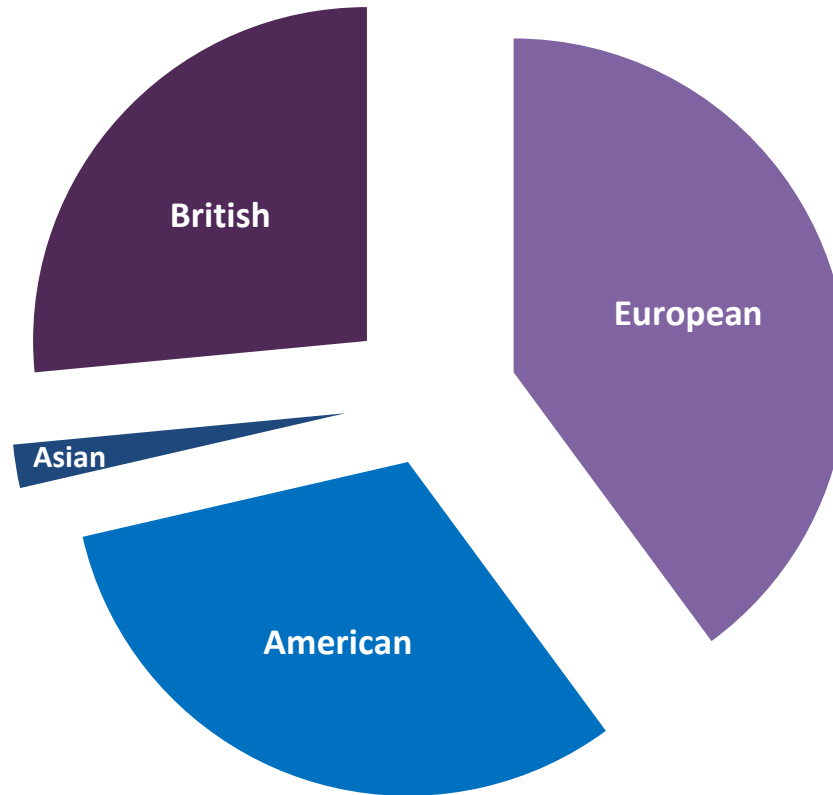
- smart shoppers
- appreciate sophisticated communications
- fully embrace digital innovations

The birthplace of many lifestyle trends



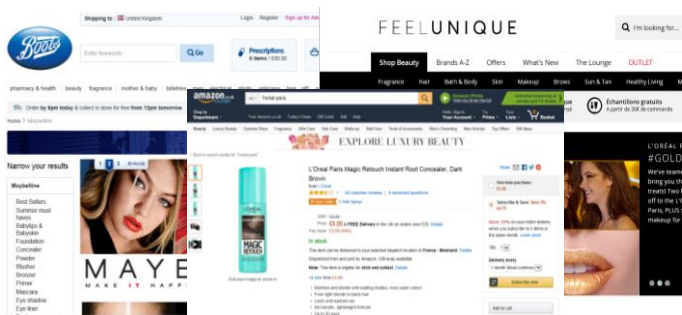
The United Kingdom: an international beauty battleground

High level of competition with multiple players



A demanding eco-system

- Highly sophisticated Retailers
- Fast evolving landscape



boutiques
5% of the beauty market*

e-commerce
8-9% of the beauty market*



- A specific media environment



Source: *L'Oréal 2016 estimates. excluding soaps and toothpastes. ** Nielsen/Kantar

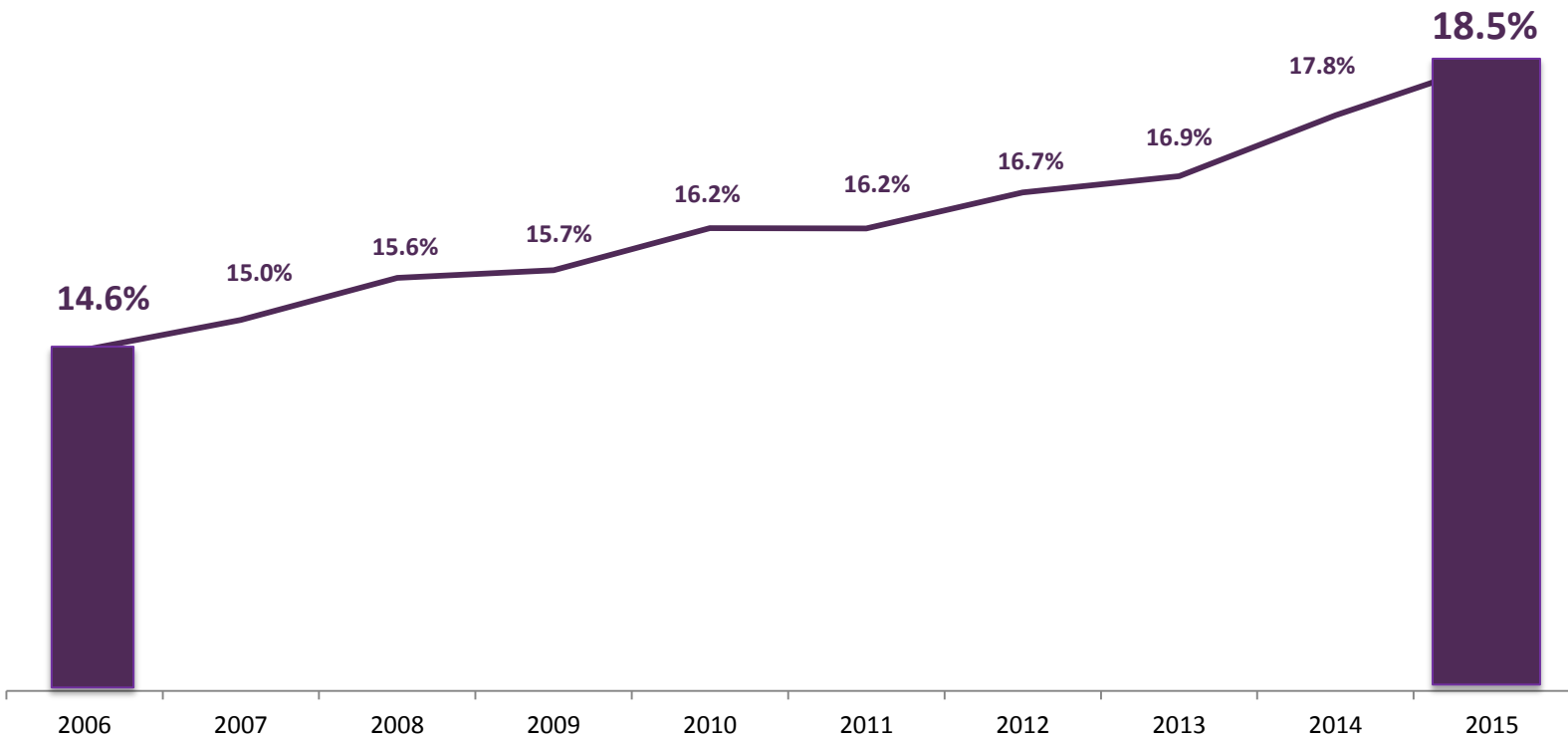


A highly strategic market for the Group

#4 country in sales worldwide

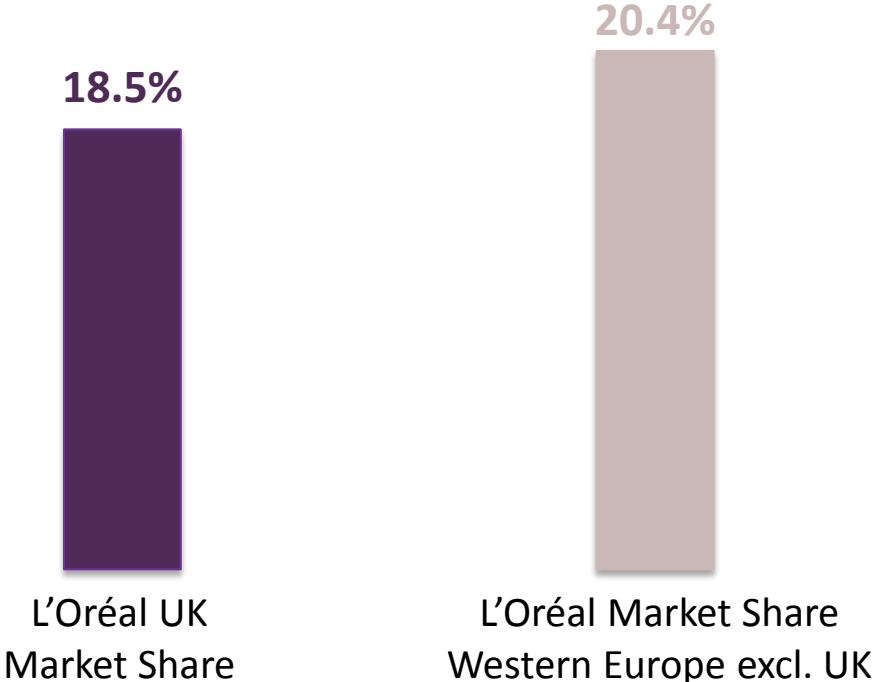
>1/3 growth contribution
to Western Europe over the past 5 years

L'Oréal UK: #1 ... with ongoing market share gains*



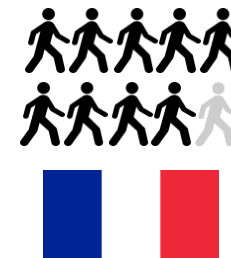
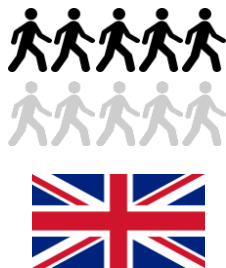
Source: L'Oréal estimates, excluding soaps and toothpastes.

Significant potential ahead



Source: L'Oréal estimates, excluding soaps and toothpastes.

Only 1 out of 2 UK consumers have used L'Oréal products*





#6 beauty market worldwide

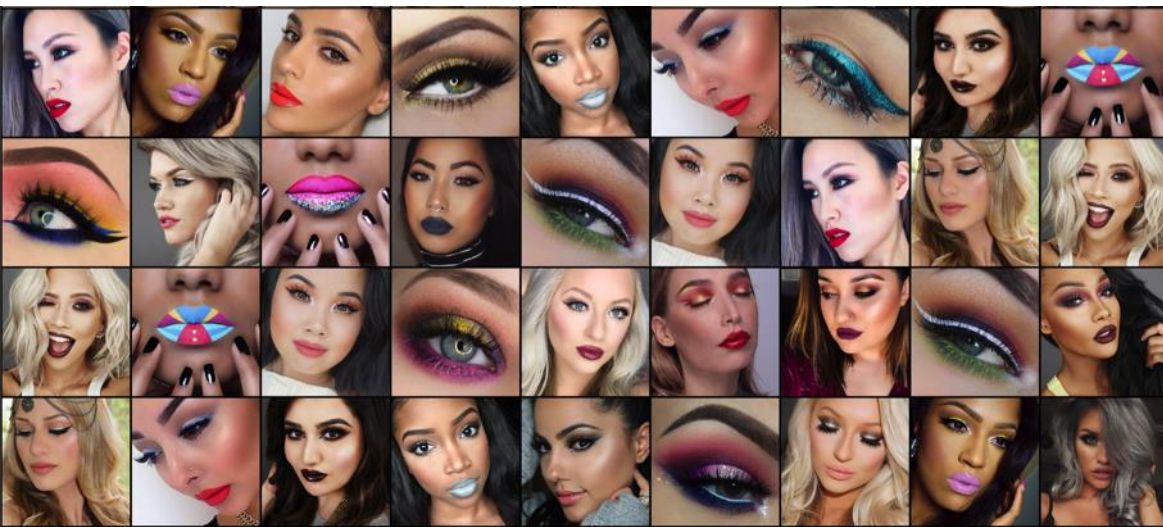
ahead of the curve, inspiring and demanding

#4 L'Oréal country

over-performing the market for 10+ years

increasing leadership with significant potential ahead

L'Oréal UK, winning through consumer obsession



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