

L'ORÉAL

L'Oréal invests in Fireside Ventures, an Early Stage investment fund focused on Indian consumer brands

Clichy, 4 September 2019 - L'Oréal announces an investment in Fireside Fund II, the second investment fund managed by **Fireside Ventures**, a venture fund created in 2017 and focused on consumer brands in India.

With this investment, L'Oréal will help supporting innovative Indian consumer brands startups that emerge driven by the country's dynamic digital ecosystem and new consumer needs, notably of Indian Millennials.

This investment was done through L'Oréal's corporate venture capital fund **BOLD Business Opportunities for L'Oréal Development**, launched in December 2018. It is an addition to L'Oréal's previous investments in the venture capital ecosystem (Partech Africa, Founders Factory, Raise Ventures).

"India is a strategically important market for L'Oréal and a great place for innovation. With this investment, L'Oréal will further connect to the dynamic ecosystem of Indian startups and work with them on emerging consumer needs to co-create tomorrow's beauty trends," said **Amit Jain, Managing Director L'Oréal India**.

Kanwaljit Singh, Managing Partner at Fireside Ventures said, *"We are excited to have L'Oréal as a partner in our vision to champion the next generation of beauty entrepreneurs. Together we intend to scout and co-create a new generation of innovative beauty products, built in India for global consumption and in faster timeframes. We at Fireside understand the highly specific needs of a consumer start-up and hence continue to invest in building an ecosystem of deep domain specialist mentors and strategic partners that can help entrepreneurs to scale. Our partnership with BOLD (Business Opportunities for L'Oréal Development) is a testament of the growing trend in the consumer space in India and our commitment to introduce, mentor and build INR 100 crore brands in the next few years."*

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 26.9 billion euros in 2018 and employs 86,000 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 3,993 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/>

About L'Oréal India

L'Oréal India has been present in the country as a wholly owned subsidiary of L'Oréal S.A. since 1994. Today L'Oréal India is present in all distribution channels with 14 brands, available in mass market channels (L'Oréal Paris, Garnier, Maybelline New-York, NYX Professional Makeup); in hair and beauty salons (L'Oréal Professionnel, Matrix, Kérastase, Cheryl's Cosmeceuticals, Decléor); in selective distribution (Kiehl's, Yves Saint Laurent, Giorgio Armani, Ralph Lauren, Diesel).

L'Oréal India employs over 1,600 people across its headquarters in Mumbai, four regional offices, two manufacturing facilities in Chakan (Pune) and in Baddi (Himachal Pradesh) and Research and Innovation facilities in Mumbai and Bengaluru.

About Fireside Ventures

Launched in May 2017, Fireside Ventures is an early stage venture fund with a focus on consumer brands. Fireside invests in young start-ups and supports them through their evolution by providing in house resources along with a partner and advisor network. The fund invests in consumer brands across sectors such as food and beverages, personal care, lifestyle and home products etc.

Fireside is anchored by a slew of marquee investors, including Premji Invest, Westbridge Capital, Mariwala Family Office, Unilever Ventures, Emami Ltd., RP-Sanjiv Goenka Family Office, Sunil Munjal's Hero Enterprise Investment Office and ITC Ltd. The advisory board comprises of Industry veterans: Amit Agarwal, Senior VP Amazon and Country Manager India, Harsh Mariwala, Chairman, Marico Ltd, Sri Rajan, Chairman, Bain & Company India and Aditya Ghosh - CEO of OYO Rooms, India and South Asia and former president IndiGo Airlines.

The current portfolio of 18 brands includes Yoga Bar, Samosa Singh, Goodness Beverages, Design Café, Bombay Shaving Company, boAt, Mama Earth, Vahdam Teas, Magic Crate, Pipa Bella, Azani, Bog Orchid, The Ayurveda Experience, Kapiva Ayurveda, Tasty Tales, Anka Sumore and Alpha Vector. One of Fireside's early investment, Kwik 24 was acquired by Big Basket. Website link <https://firesideventures.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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