

L'ORÉAL

GROUPE
CLARINS

L'Oréal signs an agreement for the acquisition of Mugler and Azzaro fragrances from Clarins Group

Clichy, 21 October 2019 6PM - Following consultation with employee representatives of both parties, **L'Oréal** and **Clarins** Group signed an agreement for the sale of the Mugler brands and Azzaro fragrances through the acquisition of the fragrance division of Clarins by L'Oréal. At the closing of the deal, this division will include the following companies: Mugler, Thierry Mugler (Fashion), Clarins Fragrance Group (CFG), CFG France, Cosmeurop and CFG UK. These activities represented approximately 340 million euros sales in 2018.

The Clarins Group owns successful, international iconic fragrance brands and benefits from a recognized and valued know-how in the industry. Angel has revolutionized the market, Alien has built solid positions, Azzaro Pour Homme and Chrome are classics, and Wanted and Wanted Girl appeal to Millennials.

By joining L'Oréal, Mugler and Azzaro brands will pursue their international development while benefiting from the resources of the world's beauty leader in marketing, distribution and innovation.

The acquisition is subject to the standard conditions precedent and should be completed within the first quarter 2020 after customary regulatory approvals.

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 the Clarins Group

The Clarins Group, founded by Jacques Courtin in 1954, is a major international player in the beauty, fragrance and fashion industries. Operating in 141 countries with 28 subsidiaries worldwide, Clarins employs 10,000 people. The Beauty division includes the Clarins brand—a global leader in skincare and make-up—as well as My Blend and the group's Spa business.

The Fragrance brands (Mugler and Azzaro Parfums) belong to the Clarins Fragrance Group. The Fashion business operates as Mugler SA. The fragrances are manufactured in Strasbourg by Cosmeurop.

In line with its founder's philosophy, the Clarins Group has its own Research and Development laboratories. The group manufactures all its skincare products and fragrances in France and exports 90% of production.

News Release

“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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