

Clichy, 7 February 2020

L'ORÉAL

**Publication of information relating to the remuneration of the Chairman and CEO of L'Oréal, in accordance with the AFEP-MEDEF code of corporate governance for listed companies, released in January 2020**

Meeting on 6 February 2020, the L'Oréal Board of Directors reached the following decisions concerning the remuneration of L'Oréal's Chairman and Chief Executive Officer, Mr Jean-Paul Agon, based on a proposal from the Human Resources and Remuneration Committee and in accordance with the remuneration policy approved by the Annual General Meeting of 18 April 2019:

**Variable remuneration for the 2019 financial year**

Following a review based on the performance evaluation criteria detailed on page 95 of the 2018 Registration Document, the variable part of Mr Jean-Paul Agon's annual remuneration for 2019 was set at 2,168,831 euros, representing 98.6% of the maximum of 2,200,000 euros.

Pursuant to Article L.225-100 of the French Commercial Code, the payment of this variable annual remuneration is conditional on approval of the resolution that will be proposed to the Annual General Meeting of Shareholders of 21 April 2020.

**Fixed and variable remuneration for the 2020 financial year**

The Board of Directors decided to maintain the fixed part of Mr Jean-Paul Agon's remuneration at its current level of 2,200,000 euros and to continue to cap annual variable remuneration at 100% of fixed remuneration, i.e. 2,200,000 euros. The Board maintained the same criteria for performance evaluation. They will be detailed in the 2019 Universal Registration Document.

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*"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](http://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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