

# L'ORÉAL

## **L'ORÉAL'S VENTURE CAPITAL FUND, BOLD, INVESTS IN DIGITAL VILLAGE, A US STARTUP FOCUSED ON METAVERSE & NFT MARKETPLACE**

**Clichy, 12 January 2023** – L'Oréal's corporate venture capital fund BOLD (*Business Opportunities for L'Oréal Development*) announces a minority investment in US-based startup, Digital Village, a metaverse-as-a-service platform and NFT marketplace for brands, creators, and communities.

This move marks the first venture capital investment by L'Oréal in the metaverse & Web3 space. This investment is also the first made by BOLD's Female Founders initiative launched in 2022.

Led by an international team spanning the US, Europe, and Asia, Digital Village offers new, scalable technologies for the creation and interaction of digital identities and assets in virtual worlds. The company was founded in 2021 by Evelyn Mora, former digital & sustainability consultant for leading brands and founder of the sustainability-focused and fully digital Helsinki Fashion Week. Digital Village's Advisory Board counts founders and top executives from PANGAIA, The Sandbox, and Wave.

*"As L'Oréal continues to explore and define what beauty means in Web3, we seek to work with the most promising startups who adhere to the highest possible visual and technical standards. We are excited to be partnering with Digital Village, whose solutions will be powerful enablers for our brands and whose ideals of sustainability, accessibility, and interoperability in the metaverse or Web3 are ones we share,"* said **Camille Kroely, Chief Metaverse & Web3 Officer at L'Oréal**.

*"We are excited to be backed by BOLD and look forward to collaborating with L'Oréal to revolutionize the beauty industry through the creation of cutting-edge virtual experiences for L'Oréal's renowned brands. Together, we are setting the bar for beauty in the metaverse and Web3, pushing the boundaries of what is possible and setting a new standard for the industry to follow,"* said **Evelyn MORA, Founder and CEO of Digital Village**.

The Venture Reality Fund (VR Fund), a Silicon Valley-based tech VC firm specialized in VR and AR, co-leads this Seed financing round in Digital Village alongside BOLD.

For more information about BOLD (*Business Opportunities for L'Oréal Development*): [www.lorealboldventures.com](http://www.lorealboldventures.com)

### **About L'Oréal**

For over 110 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 35 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With 85,400 committed employees, a balanced geographical footprint and sales across all distribution networks (e-commerce, mass market, department stores, pharmacies, hair salons, branded and travel retail), in 2021 the Group generated sales amounting to 32.28 billion euros. With 20 research centers across 11 countries around the world and a dedicated Research and Innovation team of over 4,000 scientists and 3,000 tech professionals, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

More information on <https://www.loreal.com/en/mediaroom>

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*"This press release does not constitute an offer of sale or solicitation of an offer to purchase 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 website [www.loreal-finance.com](http://www.loreal-finance.com).*

*This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements."*

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