

# L'ORÉAL

## L'ORÉAL INVESTS IN BIOTECHNOLOGY VENTURE TO SCALE DEVELOPMENT OF PLANT-BASED INGREDIENTS FOR SUSTAINABLE BEAUTY

*New investment promotes Green Sciences for the creation of highly innovative ingredient alternatives*

**Clichy, 20 March 2023** - [L'Oréal](#) today announced a new investment in a venture led by Geno, a biotechnology company, to create sustainable alternatives to key ingredients in beauty products. L'Oréal will be a founding member of the venture alongside Unilever and Kao.

The investment, made through L'Oréal's corporate venture fund, BOLD, will support the creation of new, sustainable ingredients derived from living organisms. Through Geno's biotechnology expertise, L'Oréal will replace traditional ingredients with bio-based alternatives, such as those made from plant-based sugars. These new ingredients will be used across various L'Oréal products, making a significant leap towards the company's goal of 100% eco-designed formulas and ingredients that are 95% derived from renewable or abundant sources.

Biotechnology is one of the four L'Oréal [Green Sciences](#) disciplines focusing on living organisms to supply raw materials while respecting biodiversity, natural resources, and aquatic ecosystems. The investment will help further to reduce the environmental footprint of the beauty industry and is a significant step toward achieving our [L'Oréal for the Future](#) 2030 commitments.

"At L'Oréal, we believe that science has the power to create a better world, and we are committed to using our expertise to drive positive change in the beauty industry. That's why we have made Green Sciences the cornerstone of our research," said **Barbara Lavernos, Deputy Chief Executive Officer in charge of Research, Innovation and Technology, at L'Oréal**. "We are thrilled to partner with Geno, whose unique approach to developing alternative, biotechnology-based ingredients aligns perfectly with our vision of a more sustainable future. By working together with other beauty players, we can leverage our collective expertise and resources wherever our combined efforts can have a meaningful impact."

"This move not only aligns with our objective of delivering responsible and innovative beauty solutions to consumers but also strengthens our innovation ecosystem in North America," said **Sanford Browne, President of Research and Innovation for North America, at L'Oréal**. "It's a clear signal of our willingness to collaborate with partners who share our commitment to sustainability and reducing our environmental impact to create beauty that moves the world."

"Welcoming L'Oréal to this incredible team of global brand heavyweights signifies just how important and urgent the need is for traceable, resilient and sustainable materials, at scale. L'Oréal's commitment further accelerates Geno's goal to reduce global carbon emissions by over 100 million tons in the upcoming years by targeting massive scale material markets. We're energized to help L'Oréal's achieve its bold 2030 goals of incorporating 95% bio-based ingredients for formulas and using packaging materials that are traceable and from sustainable sources," said **Christophe Schilling, Chief Executive Officer, Geno**. "We have proven that impact is possible at scale. Geno's technology was developed from the start to accelerate the materials transition by delivering sustainable ingredients at scale, and this venture is poised to do just that for the beauty and personal care industry. This partnership will further catapult our venture's mission to the global scale required to meet soaring market demand for sustainable products."

### **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 36 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 87 400 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 2022 the Group generated sales amounting to 38.26 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 5 500 tech and digital 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 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."

#### **About Geno**

Geno (Genomatica, Inc.) is harnessing biology to remake everyday products and accelerate the sustainable materials transition. In response to the urgent climate crisis, Geno is developing and scaling sustainable materials derived from plant- or waste-based feedstocks instead of fossil fuels. Geno's technology, built over the last 20 years, now commercializes and scales sustainable alternatives to commonly-used ingredients and materials across several industries including beauty, apparel, automotive, home and personal care, packaging and functional foods and beverages. Geno is partnering with world leading brands including [Aquafil](#), [Asahi Kasei](#), [lululemon](#), [Unilever](#), [Kao](#) and [L'Oréal](#).

To learn more, visit [genomatica.com](http://genomatica.com).

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