

L'ORÉAL

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L'ORÉAL SUCCESSFULLY PRICES A 2 BILLION EURO DUAL TRANCHE BOND

Clichy, 11 May 2023 – L'Oréal today announces that it has successfully priced a public bond offering for an aggregate nominal amount of €2.0 billion under a €5.0 billion EMTN program.

The offering is composed of two tranches:

- A €1.0 billion 2-year fixed rate bond paying a coupon of 3,125 % p.a.
- A €1.0 billion 5-year fixed rate bond paying a coupon of 2,875 % p.a.

The new issuance has benefitted from an exceptional market reception with total demand of €4,5 billion, just over 2,2 times the combined volume of the offering.

The net proceeds of the bonds will be used for general corporate purposes including the acquisition of Aēsop. The bonds, which are rated AA (Stable) by S&P and Aa1 (Stable) by Moody's, will be admitted to trading on Euronext Paris from the settlement date, which is scheduled to take place on 19 May 2023.

BNP Paribas, Citi, HSBC, J.P. Morgan, and Santander are acting as Global Coordinators. BNP Paribas, Citi, Crédit Agricole CIB, HSBC, J.P. Morgan, Natixis, Santander, and Société Générale are acting as Active Joint Bookrunners.

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>

"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.

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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