L’ORÉAL
WORLD LEADER
IN BEAUTY

€38.3Bn
2022 SALES

~€6.1Bn
2022 NET PROFIT*

~7Bn
UNITS SOLD

>150
COUNTRIES

87,400
EMPLOYEES

~€219Bn
MARKET CAPITALIZATION**

* Net Profit excluding non-recurring items after non-controlling interests.
** As of 1 September 2023.
WHAT MAKES US UNIQUE?
ALL BEAUTY
BEAUTY FOR EACH
UNRIVALLED PORTFOLIO OF BRANDS
RESEARCH & INNOVATION

~€1Bn
INVESTED PER YEAR

3% of total sales

4,000
RESEARCHERS

561
PATENTS

Based on 2022 sales.
AN OFFER-DRIVEN MARKET
WE LEAD IN E-COMMERCE

28%¹ OF TOTAL SALES

E-COMMERCE MARKET SHARE

> BRICK & MORTAR MARKET SHARE

¹ 2022 sales achieved on our brands’ own websites + estimated sales achieved by our brands corresponding to sales through our retailers’ websites (non-audited data).
L'ORÉAL IS IN TOP 10 SUPPLY CHAINS GLOBAL 2023 RANKING BY Gartner.

POWERFUL & AGILE OPERATIONS FOOTPRINT

38 FACTORIES
152 DISTRIBUTION CENTERS
110 CARBON NEUTRAL SITES*, INCLUDING 22 FACTORIES

* A site can claim "carbon neutral" status if it meets the following requirements:

- Direct CO₂ (Scope 1) = 0, with the exception of: the gas used for catering, the fuel oil used for sprinkler tests, fossil energy consumptions during maintenance of on-site renewable facilities, cooling gas leaks if they are lower than 1.30 tonnes CO₂ eq./year; and

- Indirect CO₂ Market Based (Scope 2) = 0. The renewable energy sources must be located on site or less than 500 kilometres from the site, and be connected to the same distribution network. The "carbon neutral" status, as defined above, is achieved without carbon offsetting.
ALWAYS TRANSFORMING
WHAT IS SEIZE STARTING
BUILDING A UNIQUE BIOTECH & GREEN ECOSYSTEM
BEAUTY TECH PIONERING

BROW MAGIC
shu uemura

WATER SAVER
L'OREAL PROFESSIONNEL x giorda

PIONERING BEAUTY TECH

SPOTSCAN
LA ROCHE POSAY
LABORATORI DERMATOLOGICI

IMPACT+

Healthy skin is a journey

Hair care is different for everyone

THE FIRST-EVER VIRTUAL MAKEUP CREATED FOR MICROSOFT TEAMS

MAYBELLINE NEW YORK
WE EXPLORE THE METAVERSE & GEN AI
L’ORÉAL VIRTUOUS CIRCLE

TOP-LINE GROWTH

HIGH GROSS MARGIN

STRONG A&P INVESTMENTS

CONTROLLED SG&A

STEADY IMPROVEMENT IN PROFIT
OUTPERFORMING AN EVER-GROWING MARKET

GLOBAL MARKET SHARE

>14%\(^1\)

\(^1\) L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.
The Body Shop was sold in 2017.

Sales were restated to reflect the disposal of 50% of Galderma on 11 February 2014.

License renewal.

Acquisition of the thermal centre La Société des Thermes de La Roche-Posay.
CONSISTENTLY INVESTING IN FUTURE GROWTH

A&P
STEADY OPERATING MARGIN EXPANSION

- 2012: 16.4%
- 2013: 17.0%
- 2014: 17.3%
- 2015: 17.8%
- 2016: 18.1%
- 2017: 18.0%
- 2018: 18.3%
- 2019: 18.6%
- 2020: 18.6%
- 2021: 19.1%
- 2022: 19.5%
PERFECT BALANCE
2022

REGIONS
- EUROPE: 30%
- NORTHERN ASIA: 29%
- NORTHERN AMERICA: 27%
- EMERGING MARKETS*: 14%

DIVISIONS
- CONSUMER PRODUCTS: 37%
- L’ORÉAL LUXE: 38%
- PROFESSIONAL PRODUCTS: 12%
- DERMATOLOGICAL BEAUTY: 13%

CATEGORIES
- SKINCARE: 40%
- HAIRCARE: 24%
- MAKE-UP: 20%
- FRAGRANCES: 12%
- OTHER: 4%

* Emerging Markets combine the Latin America and the SAPMENA-SSA Zones.
2023 OFF TO A GOOD START

IN BILLION EUROS

+8.2%
‘19-23 CAGR
LIKE-FOR-LIKE

+13.3%
LIKE-FOR-LIKE

H1 2019 14.8
H1 2020 13.1
H1 2021 15.2
H1 2022 18.4
H1 2023 20.6

1 H1 like-for-like sales growth.
PREMIUMIZATION & VOLUME GROWTH

+4.9%  
UNIT

+13.3%  
GROWTH H1 2023

+8.5%  
VALUE

¹ H1 like-for-like sales growth
VIRTUOUS P&L
H1 2023

GROSS MARGIN

H1 2022: 73.1%, H1 2023: 74.3%, +120Bps

A&P

H1 2022: 31.5%, H1 2023: 32.5%, +100Bps

SG&A

H1 2022: 18.3%, H1 2023: 18.1%, -20Bps

OPERATING MARGIN

H1 2022: 20.4%, H1 2023: 20.7%, +30Bps

All numbers expressed as a % of sales.
CONTRIBUTION TO GROWTH

H1 2023

NORTH AMERICA
25%
26% OF SALES

EUROPE
41%
32% OF SALES

NORTH ASIA
9%
28% OF SALES

EMERGING MARKETS*
25%
14% OF SALES

* Emerging Markets combine the Latin America and the SAPMENA-SSA Zones.
THE CHINESE ECOSYSTEM
MANY MOVING PARTS
CONSUMER INTEREST INCREASING IN BEAUTY

Google

+14%

CATEGORY

#1

#1 CATEGORY
CREATE THE BEAUTY THAT MOVES THE WORLD
SUSTAINABILITY AT L’ORÉAL
A LONG-STANDING COMMITMENT

1979 - RECONSTRUCTED SKIN
1995 - ENVIRONMENTAL RESEARCH LABORATORY
2002 - SOCIAL AUDITS
2009 - FIRST INDUSTRIAL ENVIRONMENTAL TARGETS
2013 - LAUNCH OF OUR 1ST SUSTAINABILITY PROGRAM
2020 - LAUNCH OF OUR 2ND SUSTAINABILITY PROGRAM
2030 - L’ORÉAL FOR THE FUTURE

SHARING BEAUTY WITH ALL
By 2025, all of our sites will achieve carbon neutrality* by improving energy efficiency and using 100% renewable energy.

By 2030, 100% of the water used in our industrial processes will be recycled and reused in a loop.

By 2030, 100% of the biobased ingredients for formulas and packaging materials will be traceable and will come from sustainable sources, none will be linked to deforestation.

By 2030, 95% of our ingredients in formula will be biobased, derived from abundant minerals or from circular processes.

By 2030, 100% of our plastic packaging will be either from recycled or biobased sources (we will reach 50% in 2025).

**CLIMATE**

**WATER**

**BIODIVERSITY**

**RESOURCES**

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* A site can claim "carbon neutral" status if it meets the following requirements: 1) Direct CO₂ (Scope 1) < 0, with the exception of the gas used for catering, the fuel oil used for sprinkler tests, fossil energy consumptions during maintenance of on-site renewable facilities, cooling gas leaks if they are lower than 130 tons CO₂ eq./year; and 2) Indirect CO₂ Market Based (Scope 2) = 0. The renewable energy sources must be located on site or less than 500 kilometres from the site and be connected to the same distribution network. The "carbon neutral" status, as defined above, is achieved without carbon offsetting.
CONSUMER FOOTPRINT

REDUCING

MY MICELLAR
GOT AN A
AND I CAN
PROVE IT!

ENVIRONMENTAL IMPACT SCORE

REDUCING

CONSUMER FOOTPRINT
€22M
TO RESTORE
DEGRADED ECOSYSTEMS

€30M
TO SUPPORT OVER 1.2 MILLION
VULNERABLE WOMEN
SOCIETAL CONTRIBUTION

L’ORÉAL FOR YOUTH

25,000 JOB OPPORTUNITIES FOR PEOPLE UNDER 30

SOLIDARITY SOURCING PROGRAMS

21,000 PEOPLE COMING FROM STRUGGLING COMMUNITIES
GLOBAL LEADER IN BEAUTY

OUTPERFORMING A DYNAMIC MARKET YEAR AFTER YEAR

STRONG INNOVATION PLAN

CONSTANT TRANSFORMATION

VIRTUOUS P&L

COMMITMENT TO SUSTAINABILITY
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