

GENERAL METING 2025 L'ORÉAL

Nicolas HIERONIMUS Chief Executive Officer

L'ORÉAL'S BOARD OF DIRECTORS



Jean-Paul AGON

Chairman of the Board of Directors

Chairman of the Strategy and Sustainability Committee



Nicolas **HIERONIMUS**

Chief Executive Officer



Françoise BETTENCOURT MEYERS

Vice-Chairwoman of the Board of Directors

Member of the Strategy and Sustainability Committee

Member of the Nominations and Governance Committee

Member of the Human Resources and Remuneration Committee



Paul BULCKE

Vice-Chairman of the Board of Directors

Member of the Strategy and Sustainability Committee

Member of the Nominations and Governance Committee

Member of the Human Resources and Remuneration Committee



Chairwoman of the Human Resources and Remuneration Committee

Member of the Nominations and Governance Committee



Thierry HAMEL

Member of the Human Resources and Remuneration Committee



llham **KADRI**

Member of the Audit Committee



Jean-Victor MEYERS

Member of the Strategy and Sustainability Committee



Nicolas **MEYERS**

Member of the Audit Committee



MORGON

Chairwoman

Sophie BELLON



Patrice CAINE

Chairman of the Nominations and Governance Committee

Member of the Strategy and Sustainability Committee



Fabienne DULAC

Member of the Audit Committee

Member of the Human Resources and Remuneration Committee



Béatrice **GUILLAUME-GRABISCH** Member of the Audit Committee

Virginie

of the Audit Committee



Jacques RIPOLL

Member of the Audit Committee



Alexandre RICARD

Member of the Strategy and Sustainability Committee

Member of the Human Resources and Remuneration Committee



Benny **DE VLIEGER**

Member of the Audit Committee

Jean-Paul AGON

Chairman of the Board Directors





L'ORÉAL

WORLD LEADER IN BEAUTY

E43.48Bn 2024 SALES

PERFORMANCE 2024

PREPARING L'ORÉAL FOR THE CHALLENGES OF THE FUTURE

THE NEXT CHAPTER OF THE L'ORÉAL ADVENTURE



SOLID GROWTH OUTPERFORMING THE BEAUTY MARKET



~+4.5%

MARKET



¹L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate. ² 2024 like-for-like sales growth.



2024 AGILITY & RESILIENCE

L'ORÉAL +5.1%



EXCLUDING NORTH ASIA

+8%

¹ 2024 like-for-like sales growth.

PERFORMANCE BY REGION

EUROPE



MERIC .5% +5 ĽORÉAL MARKE

+11.7% ĽORÉAL

2024 like-for-like sales growth.

L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.





NORTH ASIA -3.2% -2% ĽÔRÉAL MARKET

EMERGING MARKETS 411% MARKET



EMERGING MARKETS

STRONG ACCELERATION



36% CONTRIBUTION TO GROWTH 2024

¹ Based on 202



EMERGING MARKETS

DOUBLING SALES IN 4 YEARS

From

3.5Bn

<13% of sales



To

7Bn



EUROPE

FIRST CONTRIBUTOR TO GROWTH





NORTH AMERICA





¹ Based on 2024 sales.





LORÉALLUXE#1#1JUXELUXE</td



NORTH ASIA

A CHINESE MARKET Still sluggish

POSITIVE DYNAMIC IN JAPAN & KOREA

REDUCED EXPOSURE TO THE CHINESE ECOSYSTEM¹



2024 **17%**² OF SALES



L'ORÉAL Consumer Products

FIRST CONTRIBUTOR TO GROWTH



LIKE-FOR-LIKE

¹ Based on 2024 sales.





#1 BEAUTY BRAND IN THE WORLD





L'ORÉAL **Consumer** Products

INNOVATION **DZMOCRATIZATION** PREMIUMIZATION





LUXE

LUXURY BEAUTY PLAYER



LIKE-FOR-LIKE

¹ Based on 2024 sales.

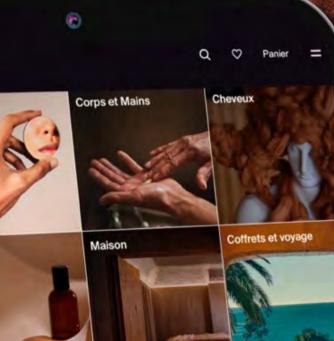
L'UXE

FRAGRANCE **LEADERSHIP**

+14% FOURTH CONSECUTIVE YEAR OF DOUBLE-DIGIT GROWTH





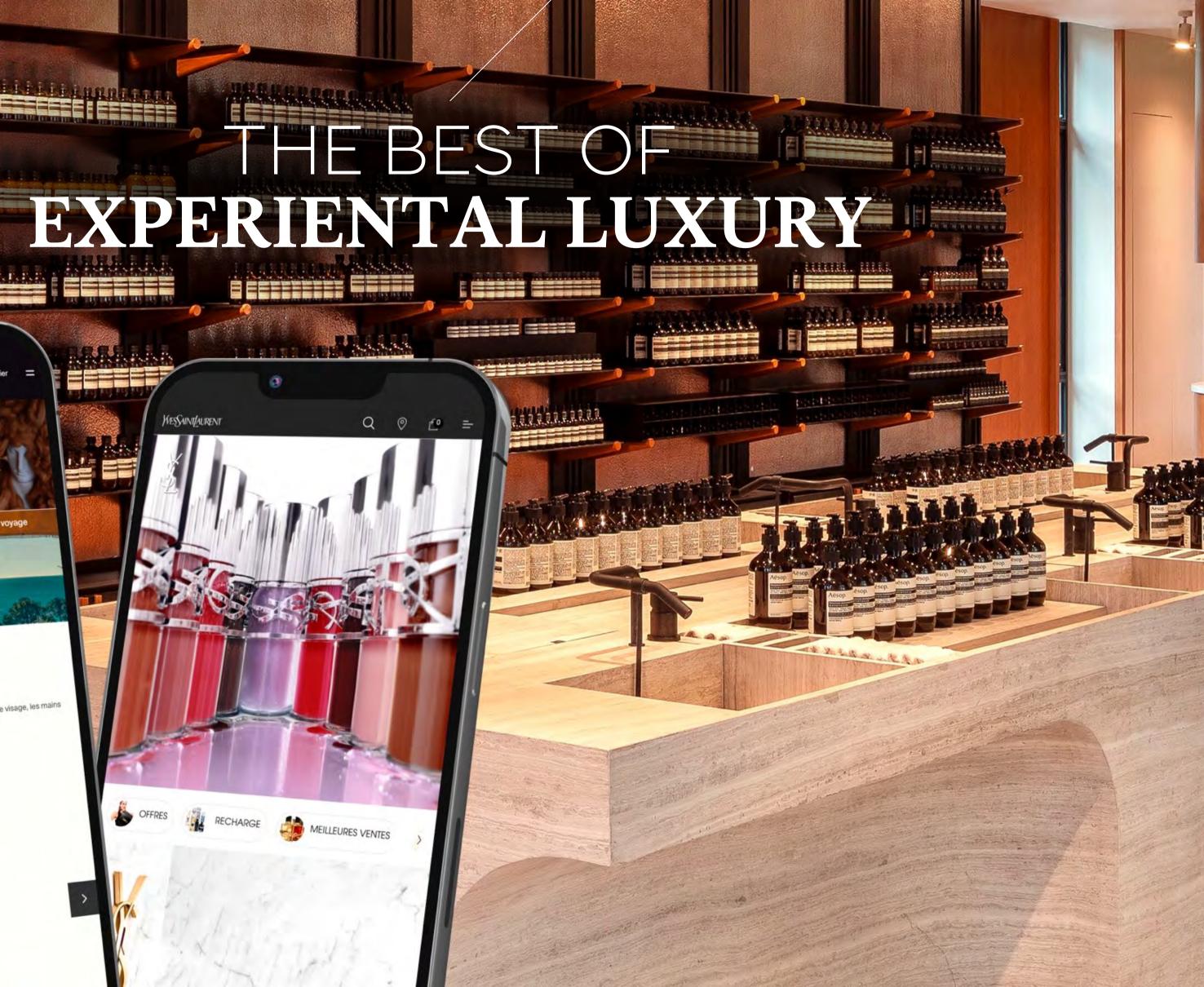


Incontournables Aesop

Pour un cadeau intemporel, découvrez nos soins les plus adulés pour le visage, les mains et le corps, ainsi que nos délicieux arômes pour la maison.

Parcourir les Incontournables Aesop →







L'ORÉAL professional products

26% RECORD MARKET SHARE

H53%

¹ Based on 2024 sales.

SUCCESS of premium HAIRCARE





ECHERCHE AVANCÉE 90 ml 3.04 fl.oz.



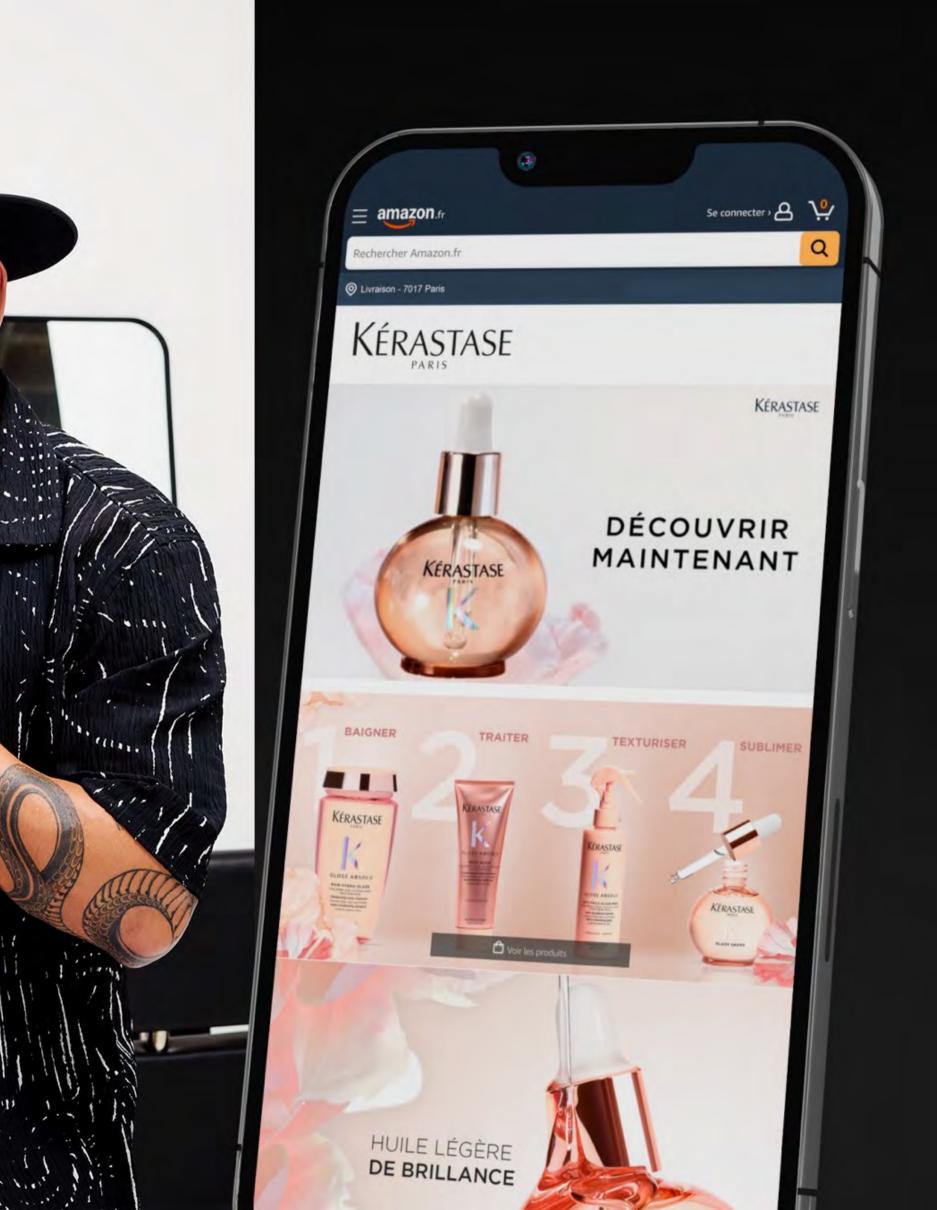
REDKEN

REDKENN 5TH AVENUE NYC

IN THE US ON THIS SEGMENT

OMNI-CHANNEL STRATEGY TO SERVE STYLISTS & CONSUMERS

and the second second





L'ORÉAL Dermatological Beauty

A GROWTH X1.3 FASTER THAN THE MARKET



¹ Based on 2024 sales.

TWO BILLIONAIRE BRANDS



#3 **GLOBAL SKINCARE** BRAND











Daily Moisturizing .otion Normal to Dry Skin

DISRUPTIVE INNOVATIONS

LA ROCHE-POSAY

MELAB3

SÉRUM CONCENTRÉ INTENSIF CONCENTRÉ INTENSIF ANTI-TACHES ANTI-RÉCIDIVE ANTI-TACHES ANTI-RÉCIDIVE INTENSIVE ANTI-DARK SPOTS INTENSIVE ANTI-RECURRE

MELASYL"

O DE L'EAU THERMALE NEC DE L'EAU THERMALE

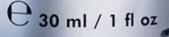
SKINCEUTICALS

P-TIOX

WRINKLE-MODULATING PEPTIDE SERUM

SÉRUM AUX PEPTIDES CORRECTEUR DE RIDES

CORRECT/CORRIGER



GROWTH' IN ALL CATEGORIES

HAIR +13%

FRAGRANCES

+14%

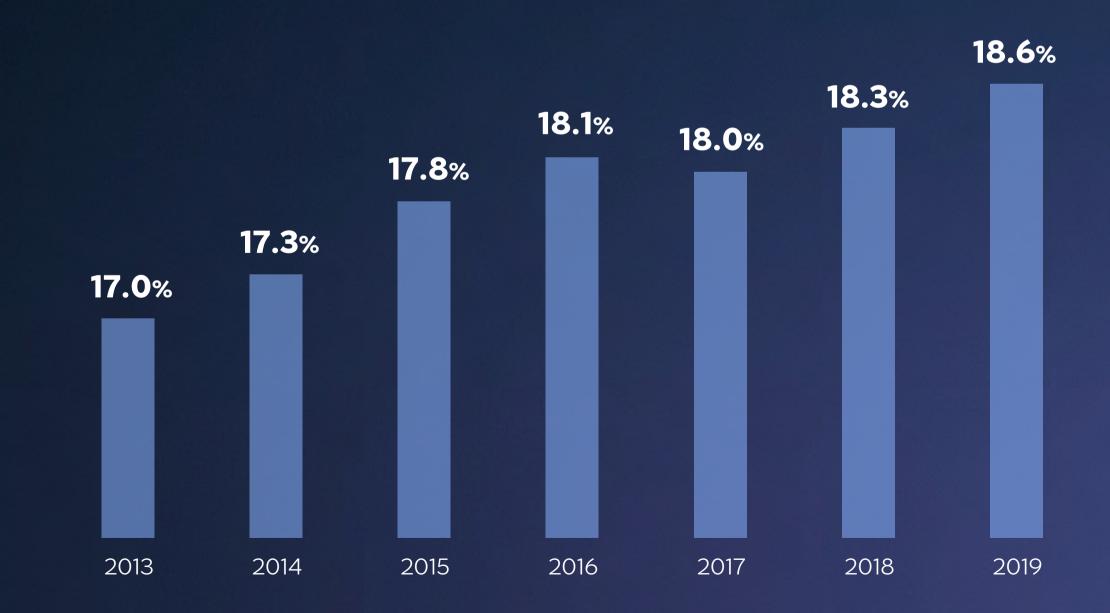
MAKE-UP +**5%**

SKINCARE

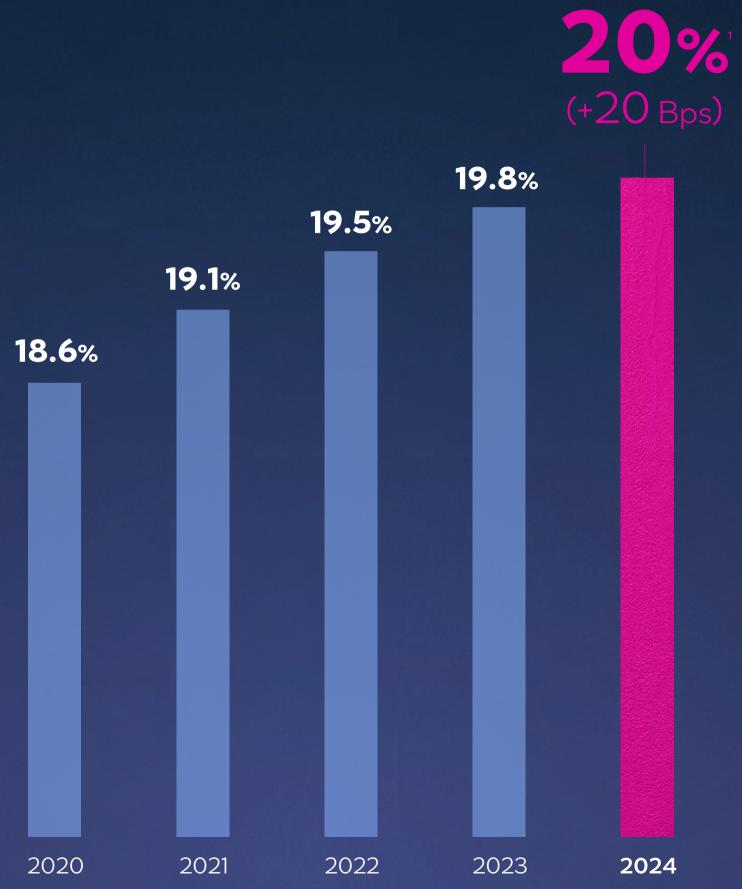
+3%

CONTINUOUS INNOVATION AT THE SERVICE OF VALUE CREATION

A RECORD OPERATING MARGIN



¹ Based on 2024 figures.



TOP-LINE GROWTH

ĽORÉAL VIRTUOUS P&L

STRONG A&P INVESTMENTS

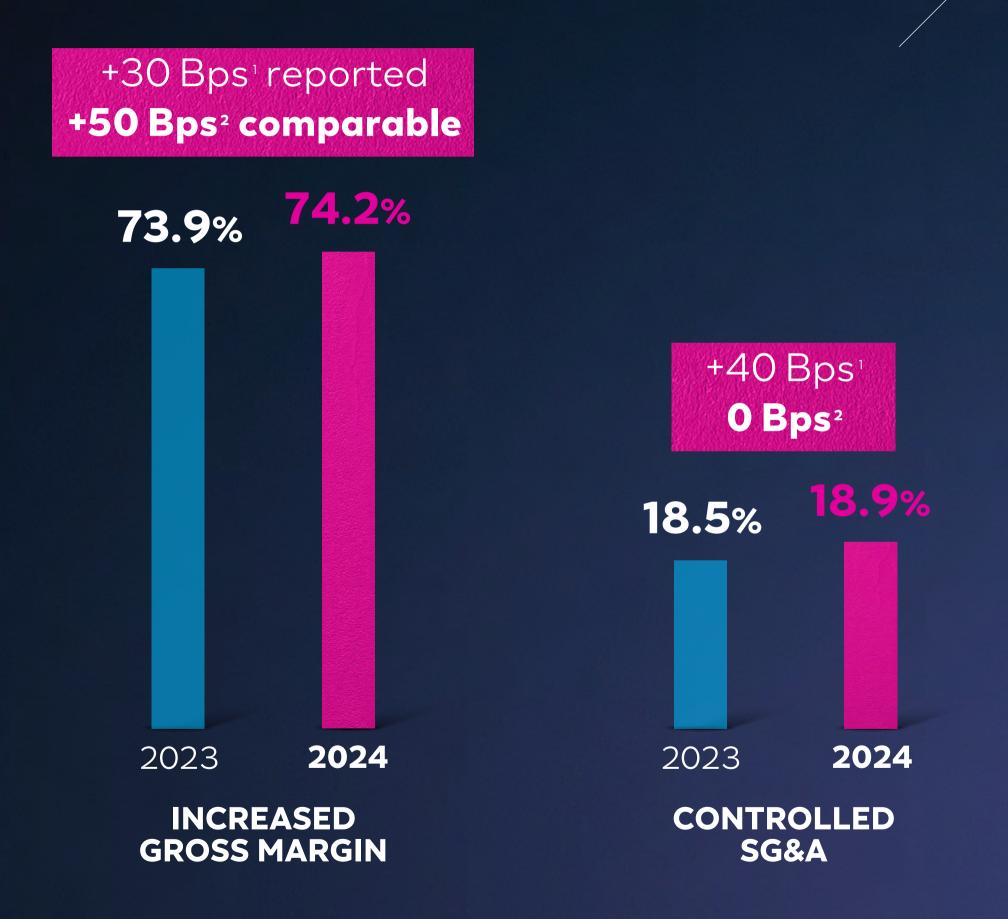
STEADY IMPROVEMENT IN PROFIT

CONTROLLED SG&A



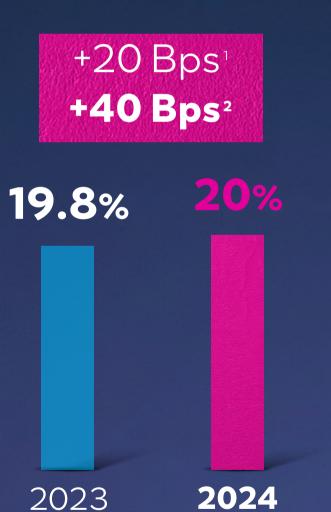
RECORD HIGH GROSS MARGIN

FINANCIAL PERFORMANCE

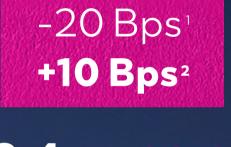


¹Year-on-year change on a reported basis (in basis points). ²Year-on-year change on a comparable basis (in basis points).

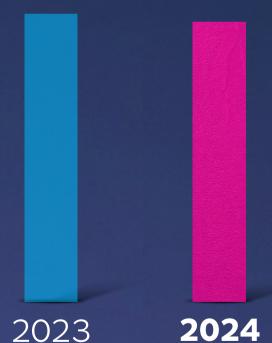




STRONG OPERATING PROFIT MARGINS

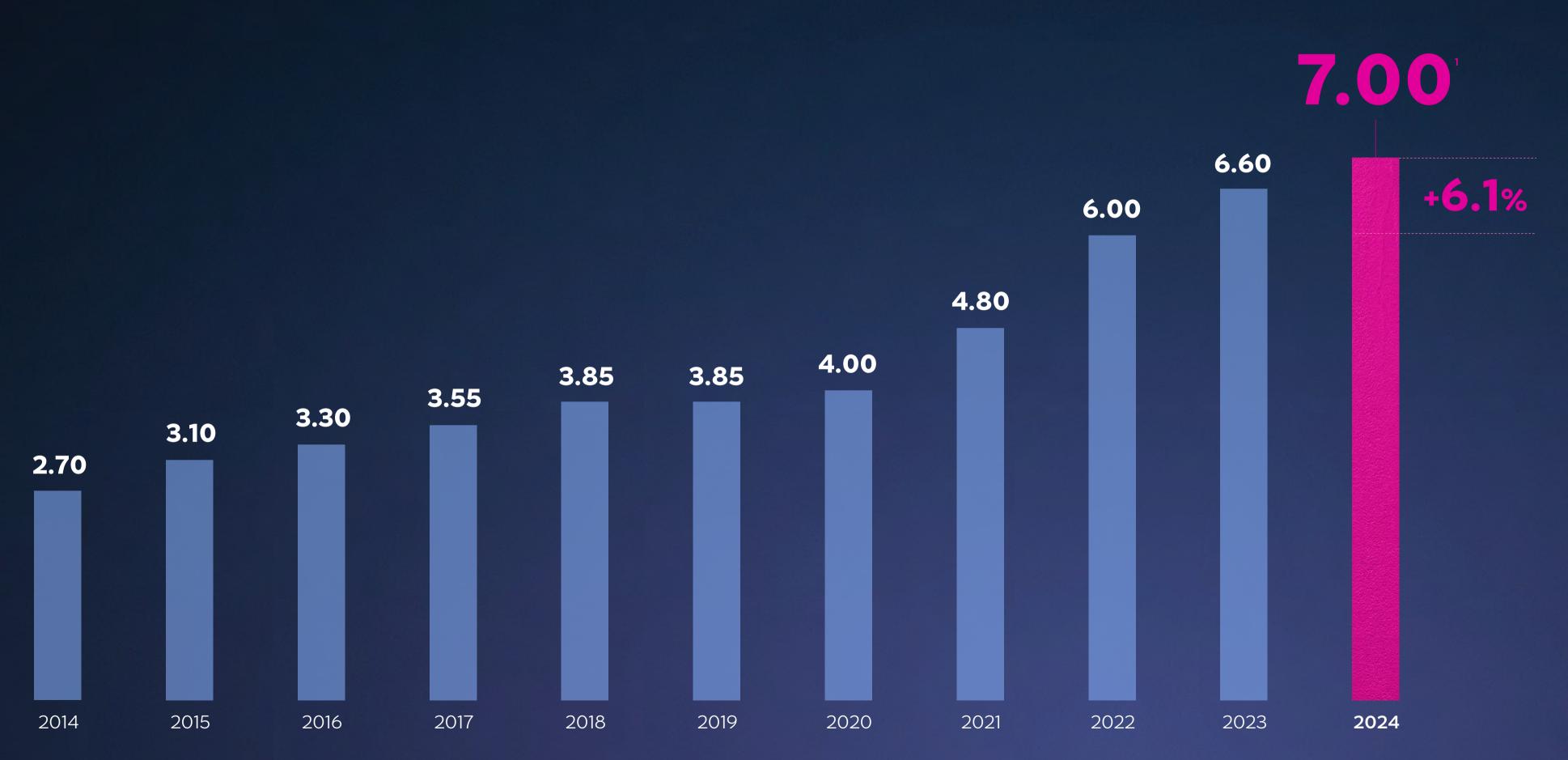


32.4% 32.2%



INCREASED BRAND INVESTMENT

DIVIDEND IN EUROS



2019 - 2024THE POWER OF OUR VIRTUOUS P&L

SALES

>€43Bn

+46% reported **GROSS PROFIT**

€32.3Bn

+48% margin expansion

A&P SPEND >€14Bn

+140 Bp as a % of sales **OPERATING** PROFIT €8.7Bn

+57% margin expansion



PREPARING LORÉAL FOR THE CHALLENGES OF THE FUTURE

UNCERTAIN **GLOBAL CONTEXT**

Le Monde

Donald Trump déclare une guerre commerciale au monde entier, entraînant les Etats-Unis dans l'incertitude économique

Washington n'avait jamais érigé de telles barrières douanières depu 1930. Il apparaît que leur montant a été évalué, pays par pays, sur l calculs sans assise scientifique.

Le Monde

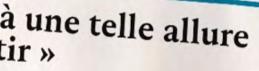
« Le train de l'IA est lancé à une telle allure qu'il est impossible à ralentir »

Le champ de l'intelligence artificielle est une vraie compétition mondiale, lancée fin 2022 par l'américain OpenAl avec ChatGPT. L'arrivée du chinois DeepSeek, en janvier, illustre l'accélératio récente à l'œuvre dans ce secteur et redonne aussi l'espoir aux Européens de se faire une place d la course, analyse Philippe Escande, éditorialiste économique au « Monde »

Business AM

Les conflits armés en tête des risques mondiaux pour 2025 selon le Forum économique mondial

WORLD ECONOMIC FORUM



Beil

Les Echos

Droits de douane : la Chine joue l'escalade

Pékin a annoncé, ce mercredi, des droits de douane supplémentaires de 50 % contre Pékin a annonce, ce mercreai, aes aroits ae aouane supplementaires de 50 % contre les produits américains, portant le total à 84 %. La Chine assume le « découplage »

ALLAN

China

avec les Etats-Unis et va maintenant se tourner vers les pays voisins.



LE FIGARO

« Les activités économiques sont les premières victimes des conséquences du changement climatique »



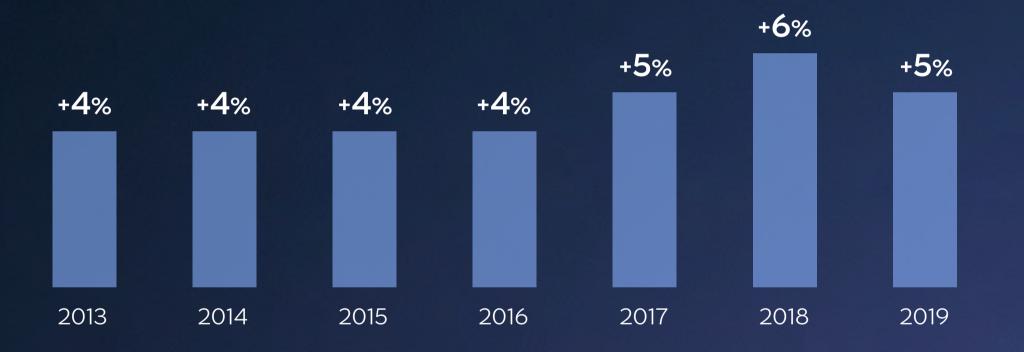
L'ORÉAL KEPS THE COURSE

SOLID 1st QUARTER 2025 RESULTS

GROWTH

¹2024 like-for-like sales growth

BEAUTY MARKET WILL CONTINUE TO GROW



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.





3 STRATEGIC AXES OF LOREAL

SCIENTIFIC & TECHNOLOGICAL EXCELLENCE

AGILITY & RESILIENCE



PRADA

MILANO

SUSTAINABLE TRANSFORMATION

ORÉAL

SYNERGIES

AGILITY

AUTONOMY



HARMONIZING IT

AGILITY & SCALE EFFICIENCIES

SIMPLIFIED ORGANIZATIONAL STRUCTURE

EUROPE EXAMPLE FROM 25 COUNTRIES TO 8 CLUSTERS

IBERIA

UKI

DNSF

BENELUX

POLBA



CHS

ADBA

SHARED SERVICE CENTERS



EUROPE (Eastern) Warsaw

NORTH ASIA & SAPMENA Kuala Lumpur

OPERATIONS RESILIENCE

......

R/H



神经酰胺润肤乳尿障修护润肤乳

SCIENTIFIC & TECHNOLOGICAL EXCELLENCE

R&I IT €1.3Bn €1.5Bn IN 2024





THE LARGEST RESEARCH POWER IN THE COSMETIC INDUSTRY

694 PATENTS 2024



GREEN & BIOTECH

ABOLIS



Debut

*****microphyt











AUGMENTED BEAUTY



BreezoMeter

EASYTEM

Zuvi **ASEB**













LUMIRITHMIC



OUR INNOVATION ECOSYSTEM

REGEN BEAUTY & LONGEVITY

SYMATESE

time—line

exolab protoga® SENISCA

MICROBIOME

MICREOS

HelloBiome

FRAGRANCE / COLOR

COSMO





UNIVERSITIES











OUR MASTERY OF ARTIFICIAL INTELLIGENCE

16,000 TERABYTES OF DATA

> AUGMENTED CREATIVITY

ĽORÉAL

AUGMENTED A&P ROI

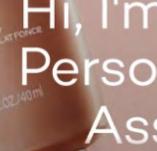
AUGMENTED RESEARCH

AUGMENTED **EMPLOYEES**

ARTIFICIAL INTELLIGENCE SERVING CONSUMERS

L'ORÉAL PARIS

BeautyGenius



ICH

10

Ask Me Anything

Scroll To Explore



Hi, I'm VBC. Your **Personal Beauty** Assistant./





X Return to L'Oreal Paris

Welcome Back Alexa How Can I Help You Today?

Ð

Shop smarter, not harder.

Avoid impulsive beauty purchases with personalized recommendations based on your skin type and preferences.

Ê

The confider

0

Boost your beaut your inner glow v personalized tips

Should I add a my skin care ro

glow?

What can I do to make my skin

Ask a question or reply...

SCIENCE AT THE HEART OF THE ENVIRONMENTAL TRANSFORMATION OF L'ORÉAL



COMMITMENT TO THE PLANET AT THE HEART OF OUR PRIORITIES



AAA OF THE CDP FOR THE 9TH CONSECUTIVE YEAR

Climate Forests Water



A List 2024



STRATEGIC REVIEW OF FOR THE FUTURE

2020 LAUNCH OF ĽORÉAL FOR THE FUTURE

MID-TERM REVIEW

2025



Ezgi BARCENAS

Chief Corporate Responsibility Officer



INTEGRATE THE LATEST SCIENTIFIC DATA

NEW CLIMATE OBJECTIVES VALIDATED BY SBTI



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

NEW OBJECTIVES ON WATER AND BIODIVERSITY



Taskforce on Nature-related Financial Disclosures



OBJECTIVES ADJUSTED TO NEW CHALLENGES EXAMPLE: CIRCULARITY OF PACKAGING

PLASTIC OF RECYCLED OR BIOSOURCED ORIGIN

NEW

EXTENSION OF THE SCOPE TO ALL MATERIALS AND TARGET TO

50%

2024



2030

OBJECTIVE 100%

COMMITMENT TO REDUCE VIRGIN PLASTIC CONSUMPTION IN ABSOLUTE

-50%

OUR OBJECTIVES L'ORÉAL POUR LE FUTUR BY 2030, WE WILL AIM TO :

STEWARDING THE CLIMATE TRANSITION

- Reach 100% renewable energy use on operated sites and stores.⁽¹⁾
- Reduce absolute scope 1 and 2 GHG emissions by 57 % compared to 2019.
- Reduce absolute scope 3 GHG emissions 3 from purchased goods and services, upstream transportation and distribution and business travel by 28% compared to 2019.

SAFEGUARDING NATURE

- Sustainably source at least 90% of biobased materials used in formulas and packaging.
- Source over 75% of ingredients from nature ⁽²⁾ or from recycled materials in formulas.
- 6 Use 100% recycled or reused water for industrial purposes in our factories.
- Offer water-saving products or technologies to enable consumers in water-stressed markets to meet their hygiene and beauty needs.
- Regenerate more land than our footprint to enhance the health and resilience of our priority ecosystems.

More information available online: https://www.loreal.com/en/commitments-and-responsibilities/

DRIVING CIRCULARITY

- Reduce by 50% in absolute the use of virgin plastic for product packaging compared to 2019.
- Source 50% of all materials used in product packaging either from recycled or biobased sources.
- Reduce the packaging intensity of our products by 20% compared to 2019.

SUPPORTING COMMUNITIES

- Help 100,000 people ⁽³⁾ from 12 disadvantaged communities gain access to employment.
- Have 100% of our strategic suppliers sign a living wage pledge with a time-bound action plan.
- Support 10 million people through our 14 brands' social engagement programs.⁽⁴⁾
- Enhance wellbeing, empowerment 15 and resilience of 5 million women through our philanthropic efforts.⁽⁴⁾

LAUNCH OF A SUSTAINABLE SOLUTIONS ACCELERATOR



GLOBAL CALL FOR PROJECTS

EIOOM over 5 years



THE NEXT OF THE LORÉAL AVENTURE



URE INOFFENSIVE POUR CHEVEUX

THE DNA OF L'ORÉAL EXPLORING NEW SCIENTIFIC & GEOGRAPHICAL FRONTIERS



OPIUM by Yves Saint Laurent. lever has a perfume evoked such emotion.



the hair spray that brushes cle

3 NEW SPACES TO **CONQUER**

GEOGRAPHICS

CONSUMER GROUP

NEW TECHNOLOGIES

Fabrice MEGARBANE

Chief Global Growth Officer



CONQUEST OF NEW CONSUMERS

23.78



RECRUITMENT POTENTIAL

4.2Bn

1.3Bn

L'ORÉAL CONSUMERS **POTENTIAL** CONSUMERS



<section-header><section-header><text>

GEN Z 1/5 of potential consumers

SOCIAL MEDIA MASTERY

&

OBSESSION WITH BEAUTY

Source: World Data Lab Consumer Class population with daily spending over 12\$ PPP.

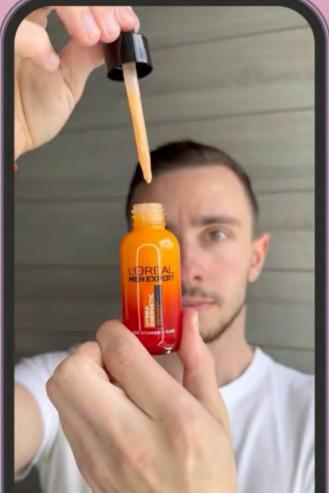


TikTok













370M OVER 25 YEARS OLD IN 2030

MORE **DISPOSABLE INCOME**

MORE SOPHISTICATED BEAUTY ROUTINES

Source: World Data Lab Consumer Class population with daily spending over 12\$ PPP.

STRATEGY & TARGETED **INNOVATIONS** FOR GEN Z

NEW











10mm, 12m



OVER 60 YEARS

2025 **850 m**

2030 > 1 Md POTENTIAL CONSUMERS

Source : «World Data Lab Consumer Class population with daily spending over 12\$ PPP».

PURCHASING POWER OF THOSE OVER 60 ADVANCED ECONOMIES

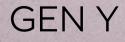


170 \$



GEN Z





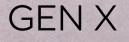
Source : «World Data Lab Consumer Class population with daily spending over 12\$ PPP».



390 \$









UNMATCHED SKINCARE EXPERTISE



6

SKINCEUTICALS

ADVANCED

REPLASTY AGE RECOVERY





ALE PRODUCTS <10% of global beauty market

MEN 1/4 1/2 OF GLOBAL BEAUTY USAGE OF OUR CONSUMER BASE

Source: Internal sizing from BMS, Euromonitor and Kantar consumer usage panel.

NEW INNOVATIONS FOR MEN



Virēre

Eau de Parfum

VALENTINO

EAU DE PARFUM

STRONGER WITH

EMPORIO ARMANI

NEW GROWTH BOOSTER ANTI-FALL SCALP SERUM +7000 NEW HAIR FIBERS



L'ORÉAL

DERMA CONTROL

3% NIACINAMIDE

8% GROWTH & STRENGTH COMPLEX WITH [AMINEXIL-RTM]

3 WEEK CURE

DERCOS TECHNIQUE Anti dandruff DS Anti-pelliculaire DS

SELENIUM DS HYALURONIC ACID

2in1

DERMATOLOGICAL CONDITIONING SHAMPOO

DANDRUFF & ITCHY SCALP PELLICULES & DÉMANGEAISONS

TOUS TYPES DE CHEVEUX

SHAMPOOING DÉMÊLANT TRAITANT

Sensitive scalp — Cuir chevelu sensible

Anti-Dandruff Hydrating Shampoo

Cera

*J*e



NEW

PYRITHIONE ZINC ANTI-DANDRUFF SHAMPOO

Eliminates up to 100% of visible flakes without disrupting the scalp barrier*

Leaves hair feeling healthy & soft

With 3 essential ceramides, niacinamide & hyaluronic acid

FREE FROM SULFATES, MIT, PARABENS & FRAGRANCE

12 FL OZ (355 ml)







MAYBELLINE



ĽORÉAL PROFESSIONNEL



SKINCEUTICALS

VAI

skinb

AZZ



IIÒ URBAN DECAY





Mixa























A UNIQUE PORTFOLIO OF 37 INTERNATIONAL BRANDS

ENTINO	PRADA	MUGLER	shu	Iuemura
OEHTOR CIENCE	COSMETICS		RALPH	LAUREN
ARO	Maison Margiela	VIKTOR	ROLF	essie
⊌matri	X	<u>ທາ</u> ມ ບ	าเบ	DIESEL

ACQUISITIONS & PARTICIPATIONS





JACQUEMUS

LICENSE

MIN MIN

LICENSE

S STERN P

AMOUAGE REASONS 0

AMOUAGE

PARTICIPATION

A STRATEGIC CHOICE ALL BEAUTY, ONLY BEAUTY

LA ROCHE-POSAY

ANTHELIOS

KINCEUTICALS

ADVANCED

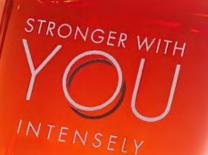
RGN-6

ESTHETIC RECOVER

REAM HELPS REVERSE BLE SIGNS OF AGING

KÉRASTASE

GLAZE DROPS



N

SERUM RETINOL

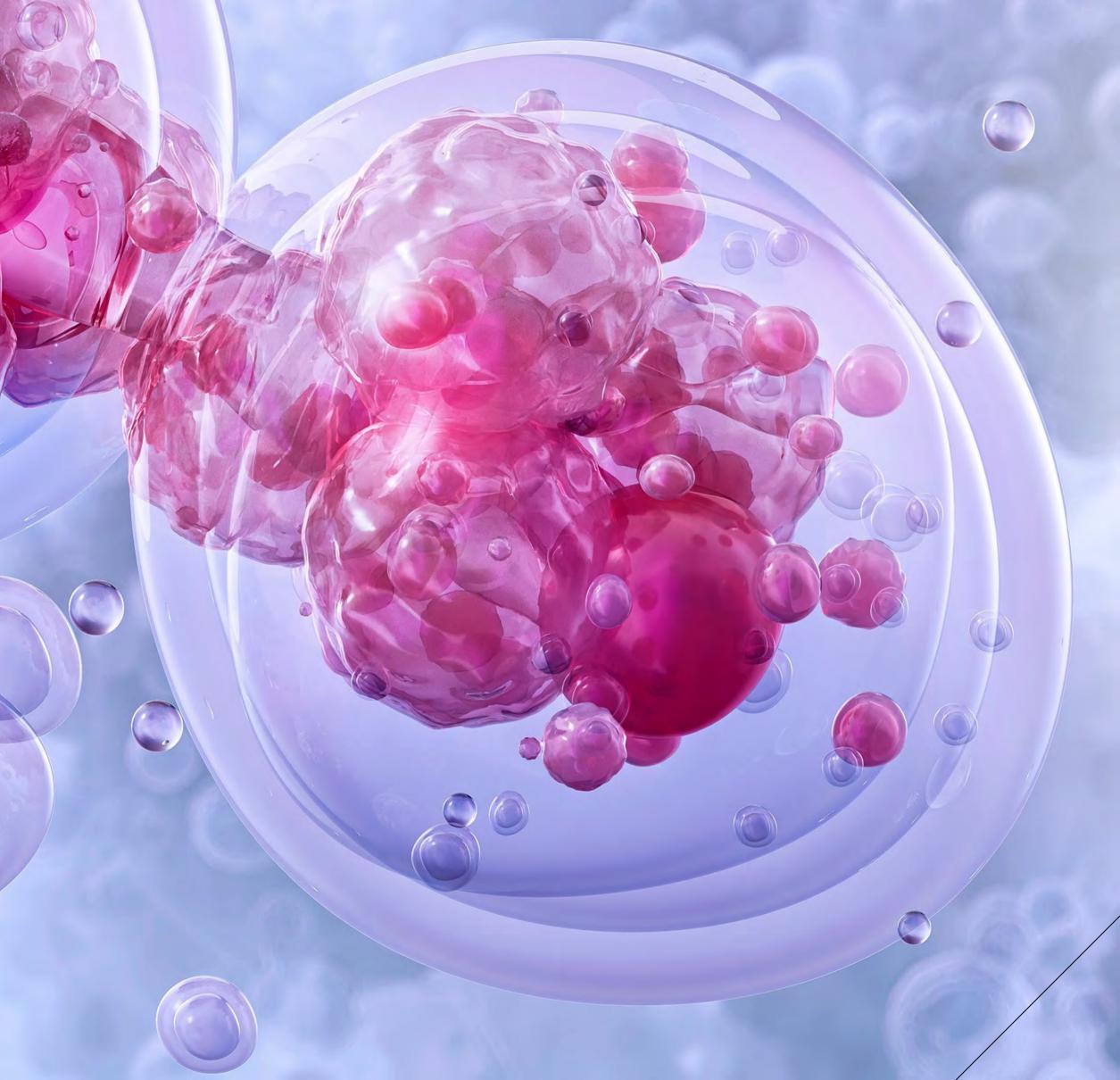


NEW TECHNOLOGIES & ADJACENCIES





LONGEVITY LIVE BETTER FOR LONGER





LONGEVITY INTEGRATIVE SCIENCE

15 YEARS OF ADVANCED RESEARCH

38 SCIENTIFIC PUBLICATIONS





LANCÔME

ABSOLUE LONGEVITY

THE SOFT CREAM



L'ORÉAL Cell BioPrint

See the invisible biology within your skin.

Q-TIPS

Predict Intercept aging signs

Measure Your skirt's biological age

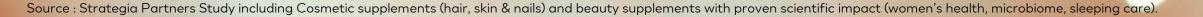
Determine Active ingredient responsi

TEPRESHINGO CLEAN



BEAUTY Supplements

market **- Elss**





BioRewind

Skin Health Dietary Supplement

+++

skinbe+ter

Promotes skin health and visibly improves skin quality, including radiance and texture, combating visible signs of aging caused by the accumulation of Advanced Glycation Endproducts (AGEs) due to age, diet, and environment.*

60 Capsules



BEAUTY TECH DEVICES





BEAUTY TECH IS SHAPING THE BEAUTY OF THE FUTURE

REDNE BRANKE KORK WRINKL BRANKE KORK HYDRATIC ALTODINE





AirLight Pro

AESTHETICS OBSERVATION & PARTNERSHIPS

GALDERMA

EST. 1981

SCIENTIFIC PARTNERSHIP & 10% PARTICIPATION



CHINA

FUNCTIONALAB CANADA

SKINSPIRIT US

PARTICIPATIONS IN CLINICS

SKINCEUTICALS



OUR BRANDS

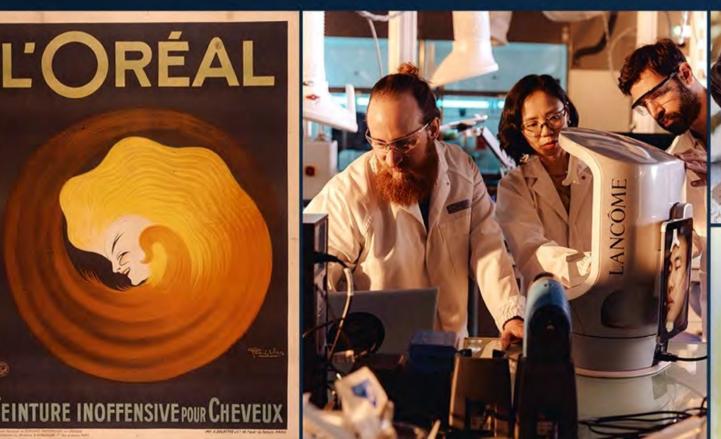


THE L'ORÉAL ADVENTURE IS A HUMAN ADVENTURE









Vous seule et votre Coiffeur le saurez ...







L'ORÉAL CREATE THE BEAUTY THAT MOVES THE WORLD