

# L'ORÉAL USA

## CAGNY

February 20, 2026



**GREAT**  
GREAT LOOK. GREAT BODY. GREAT LASH MASCARA!



Maybelline Introduces GREAT-LASH<sup>®</sup>  
The Protein Mascara.  
Builds rich full body onto your lashes  
the way protein formulas build your hair.  
Now you can make even skinny lashes look thick, thicker, thickest.  
Microscopic photo proves new Great-Lash Protein Mascara greatly  
increases the diameter of every lash. Left, a lash without  
Great-Lash-thin, skinny. Right, after Great-Lash-thicker,  
lasher, more beautiful.  
Great-Lash method is so easy! Builder-Brush applicator  
delivers thicker coverage, more first-stroke color. No  
smearing, sticking, or lumping. No waiting to dry. Just keep  
brushing on formula until lashes are as thick as you like.  
You Wash  
Shampoo Black  
Dark Brown  
Dark Brown  
Dark Blue  
Put your brush  
in the stick of  
Great-Lash



Preference<sup>®</sup> by L'Oréal. The most expensive  
haircolor in America. No other leading haircolor of its  
kind leaves your hair looking so shiny or  
feeling so soft to the touch.  
L'Oréal. Because you're worth it.<sup>™</sup>



**GIVE KIEHL'S  
GIVE BACK**  
100% OF PROFITS TO BENEFIT THE  
RAINFOREST ALLIANCE

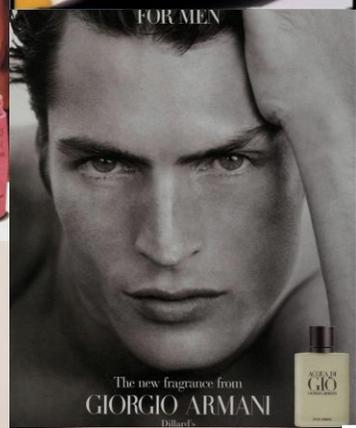


INTRODUCING  
**EYE EXPRESS**  
BY LINET PENCIL

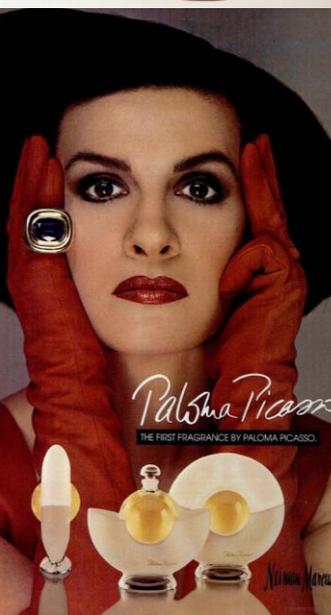
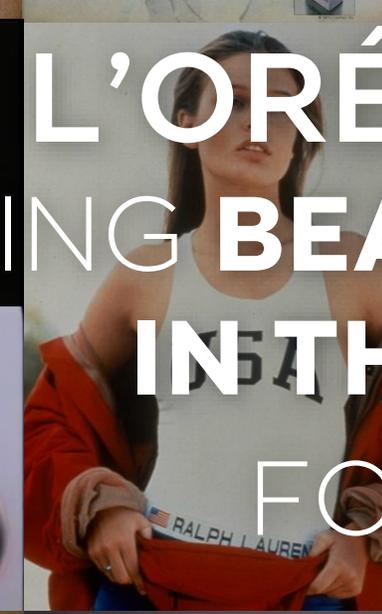
**Y**ou don't have to buy  
the most expensive haircolor in America  
to discover why no other leading haircolor of its kind  
leaves your hair feeling  
so soft and silky.  
You can try L'Oréal Preference<sup>®</sup>...Free.



Printemps  
**LANCÔME**  
Nouveaux  
coloris



Preference by L'Oréal  
The most  
expensive haircolor  
in the world.



# L'ORÉAL USA REACHING BEAUTY CONSUMERS IN THE UNITED STATES FOR OVER 70 YEARS

# L'ORÉAL USA

AT A GLANCE

**#1**

SUBSIDIARY

**27%**

SALES NA ZONE

**>75%**

UNITS PRODUCED IN NA

**6**

FACTORIES

**>800**

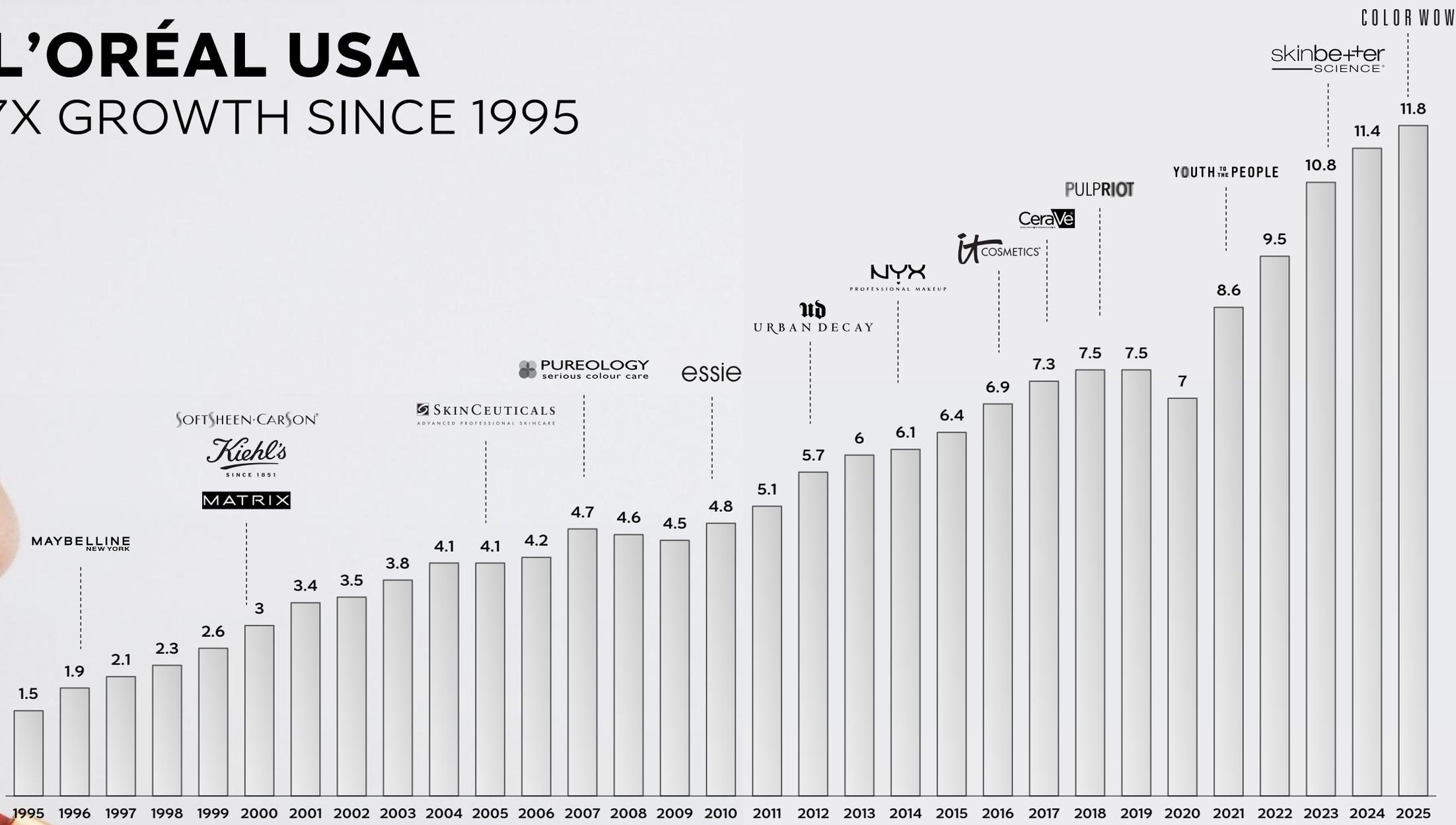
RETAIL STORES

**>13K**

EMPLOYEES

# L'ORÉAL USA

## 7X GROWTH SINCE 1995



Source: L'Oréal Net Sales USD

# BUILDING THE FOUNDATION FOR L'OREAL IN THE U.S.



**MASS  
MAKEUP**

1996

MAYBELLINE  
NEW YORK



**PRO  
HAIR**

1993 2000 2008 2025

REDKEN  
5TH AVENUE NYC

acidic bonding  
concentrate  
shampoo  
shampooing

COLOR WOW  
DREAM.COAT  
SUPERNATURAL SPRAY  
SPRAY PRODIGIEUX

REDKEN matrix SalonCentric COLOR WOW



**INDIE  
MAKEUP**

2012 2015

NYX  
PROFESSIONAL MAKEUP

Jelly Job



**ACCESSIBLE  
DERM**

2017

CeraVe  
DEVELOPED WITH DERMATOLOGISTS

Moisturising  
Lotion

For Dry to Very Dry Skin

CeraVe

# STRATEGIC ACCELERATION IN KEY GROWING SEGMENTS



LUXURY &  
COUTURE

2008

2018

YVES SAINT LAURENT BEAUTE VALENTINO BEAUTE

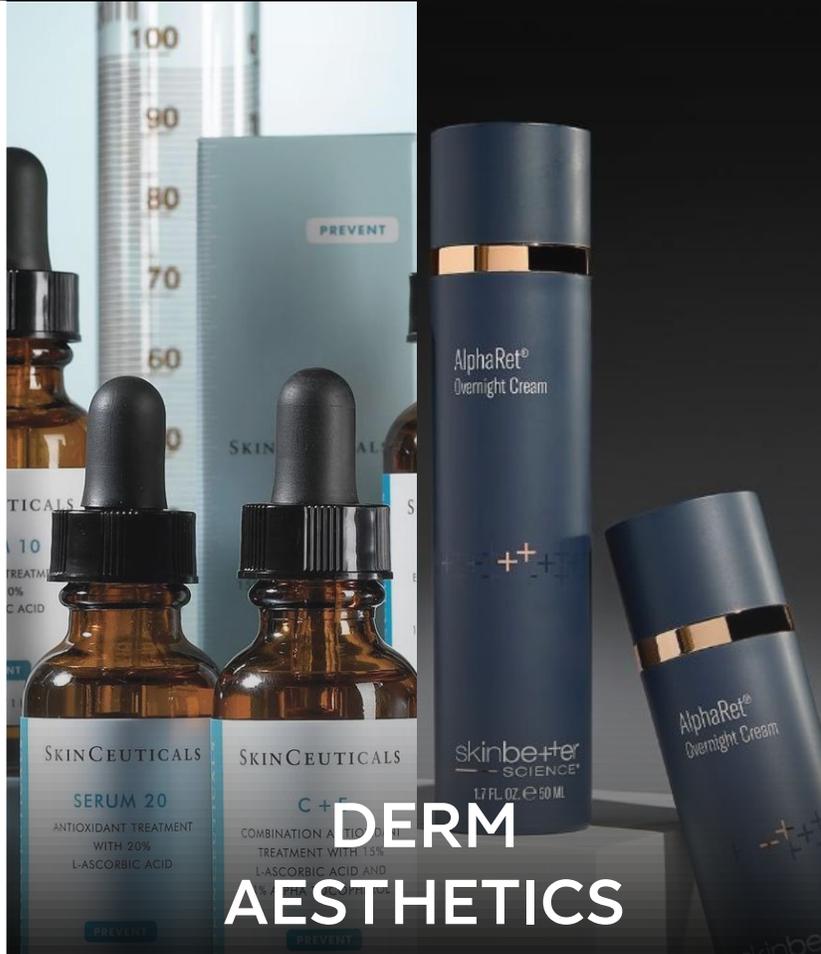


PRADA

2019

2025

PRADA BEAUTE MIU MIU



DERM  
AESTHETICS

2005

2022

SKINCEUTICALS skinbetter SCIENCE



BEAUTY &  
WELLNESS

2021

YOUTH TO THE PEOPLE

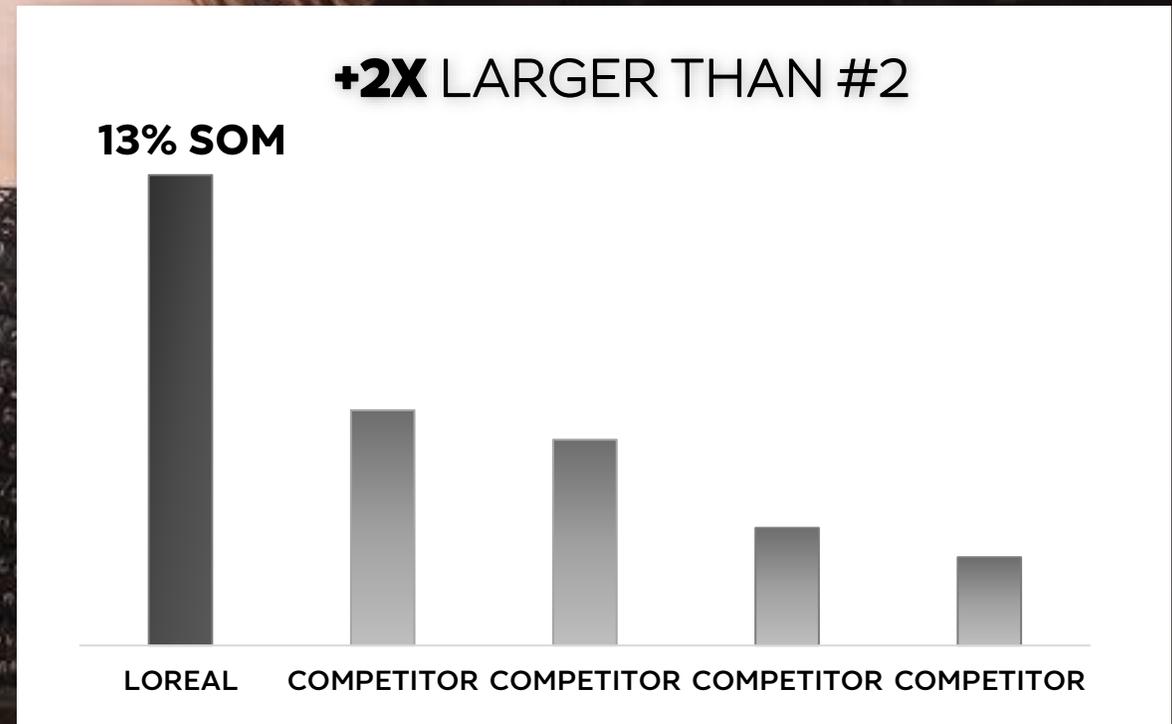


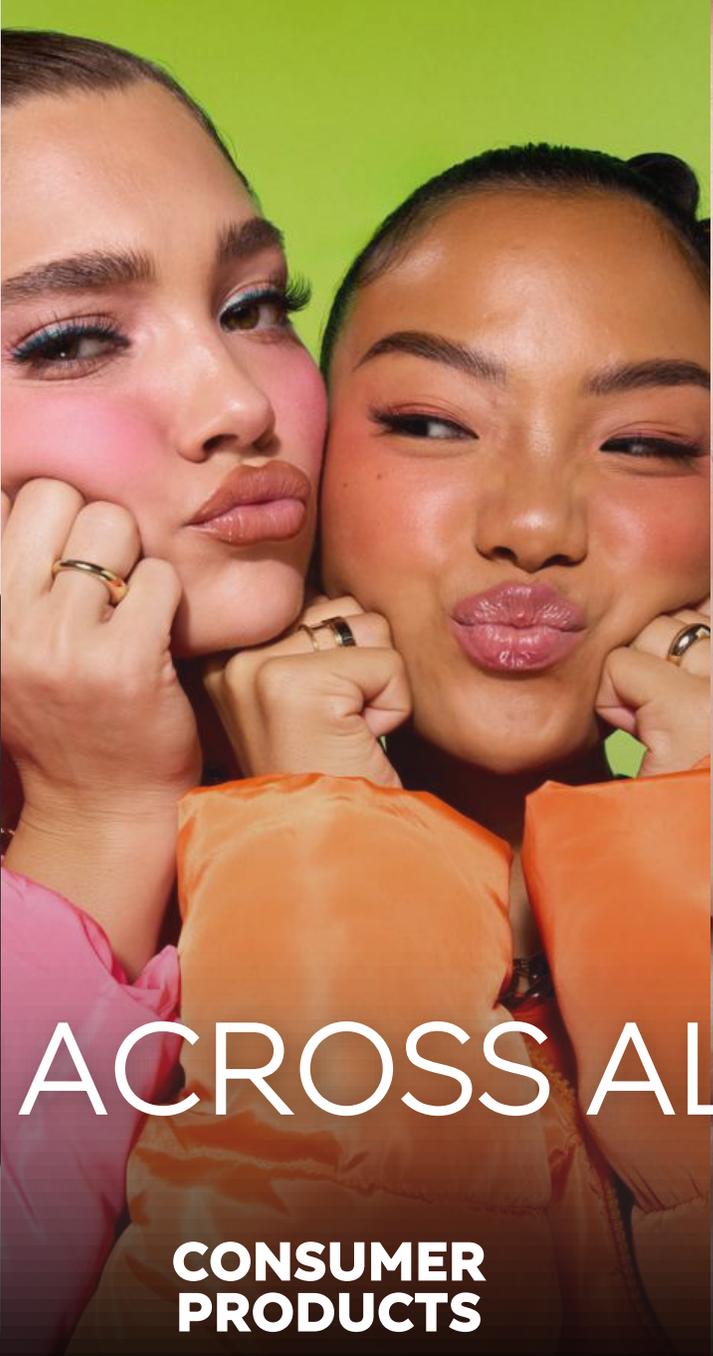
2023

Aēsop.

# #1

## U.S. BEAUTY MANUFACTURER





# #1 ACROSS ALL DIVISIONS

**LUXE**

**CONSUMER PRODUCTS**

**DERMATOLOGICAL BEAUTY**

**PROFESSIONAL PRODUCTS**

# #1 ACROSS ALL CATEGORIES

## HAIR

L'OREAL WOB

31%

MARKET WOB

28%

## SKINCARE

L'OREAL WOB

30%

MARKET WOB

37%

## MAKEUP

L'OREAL WOB

26%

MARKET WOB

23%

## FRAGRANCE

L'OREAL WOB

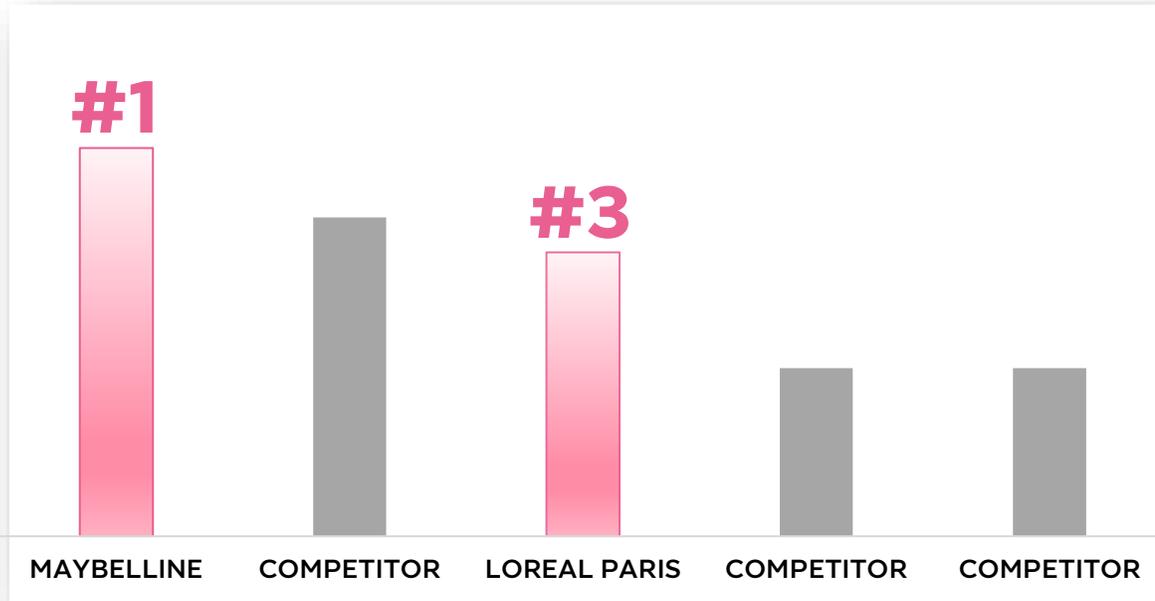
13%

MARKET WOB

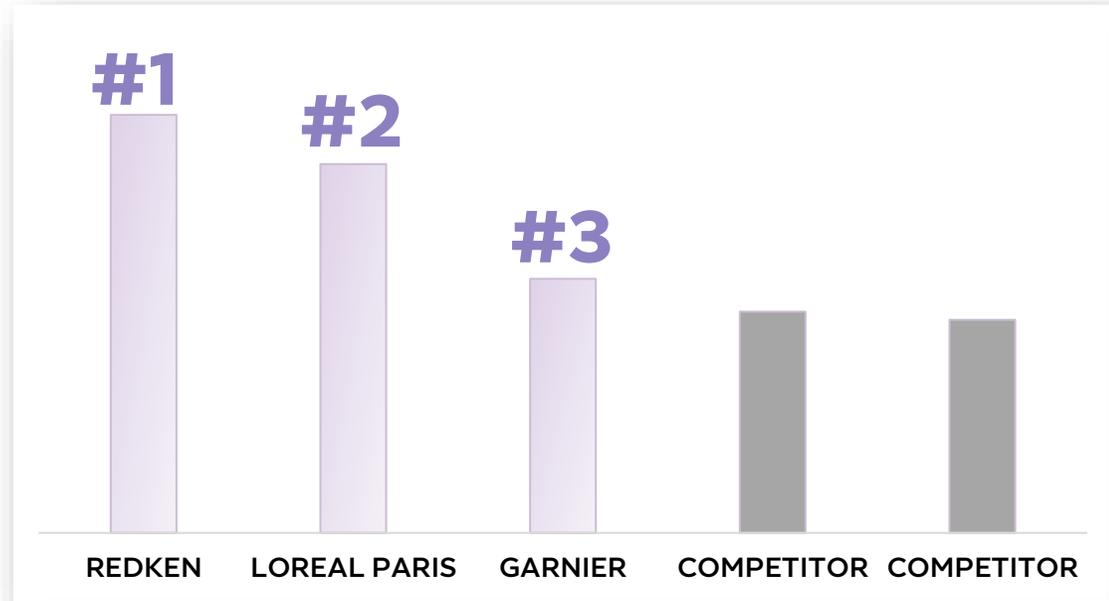
12%

# TOP RANKINGS BRANDS

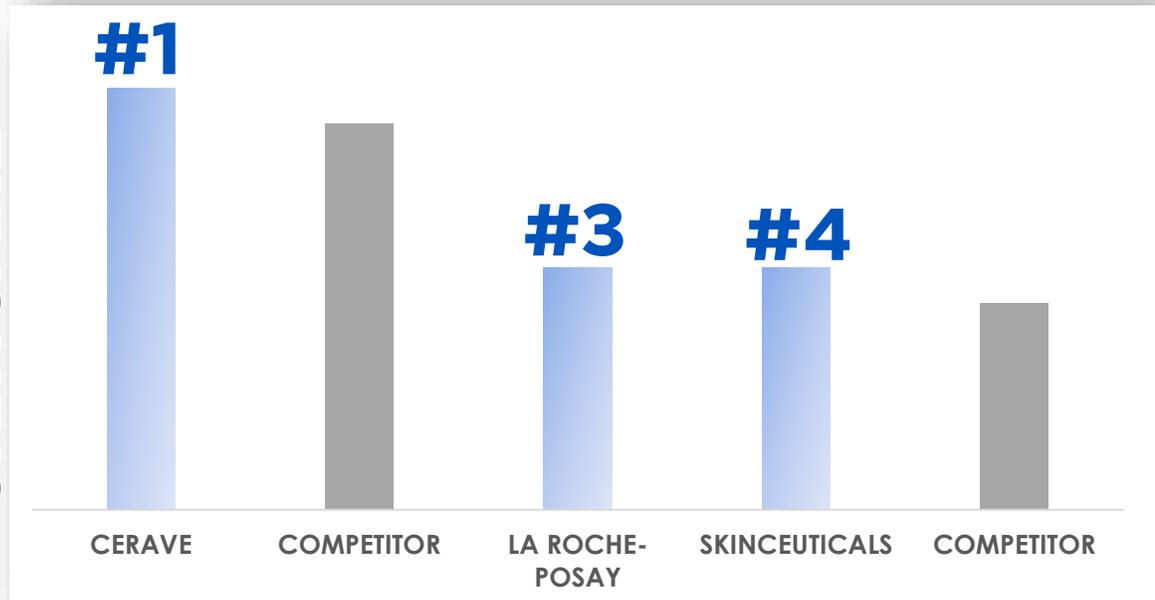
## MAKEUP



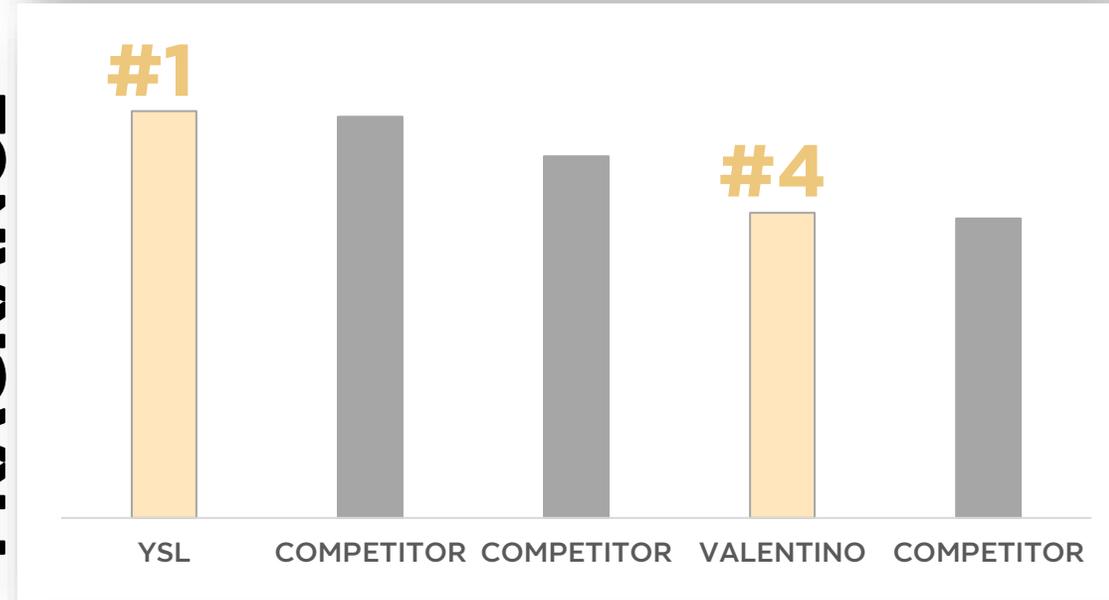
## HAIR



## SKINCARE



## FRAGRANCE



# STATE OF THE **U.S. BEAUTY MARKET**

# U.S. #1 BEAUTY MARKET

## IN SIZE & GROWTH WORLDWIDE

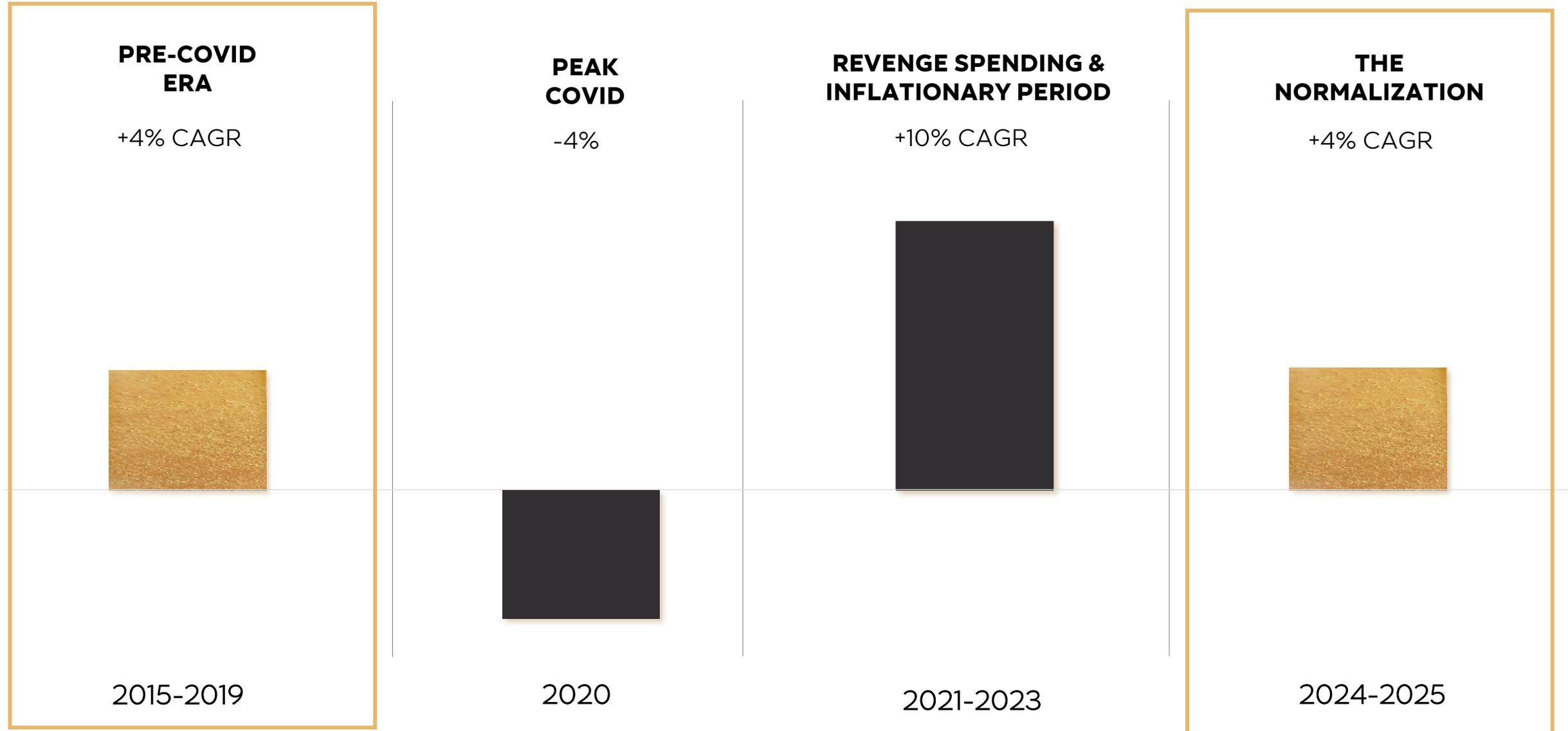
### 2025 Worldwide Beauty Market at a Glance

#### 2025 SELL IN, TOTAL BEAUTY MARKET (BILLION €)

	MARKET (€)	% WEIGHT	%CHG
<b>WORLD</b>		<b>100.0%</b>	<b>~+3.5%</b>
<b>UNITED STATES</b>	<b>74.4</b>	<b>26%</b>	<b>+4%</b>
<b>CHINA</b>	42.3	15%	+1%
<b>JAPAN</b>	19.9	7%	+3%
<b>BRAZIL</b>	11.9	4%	+6%
<b>UK - IRELAND</b>	10.1	4%	+3%
<b>FRANCE</b>	9.3	3%	+2%

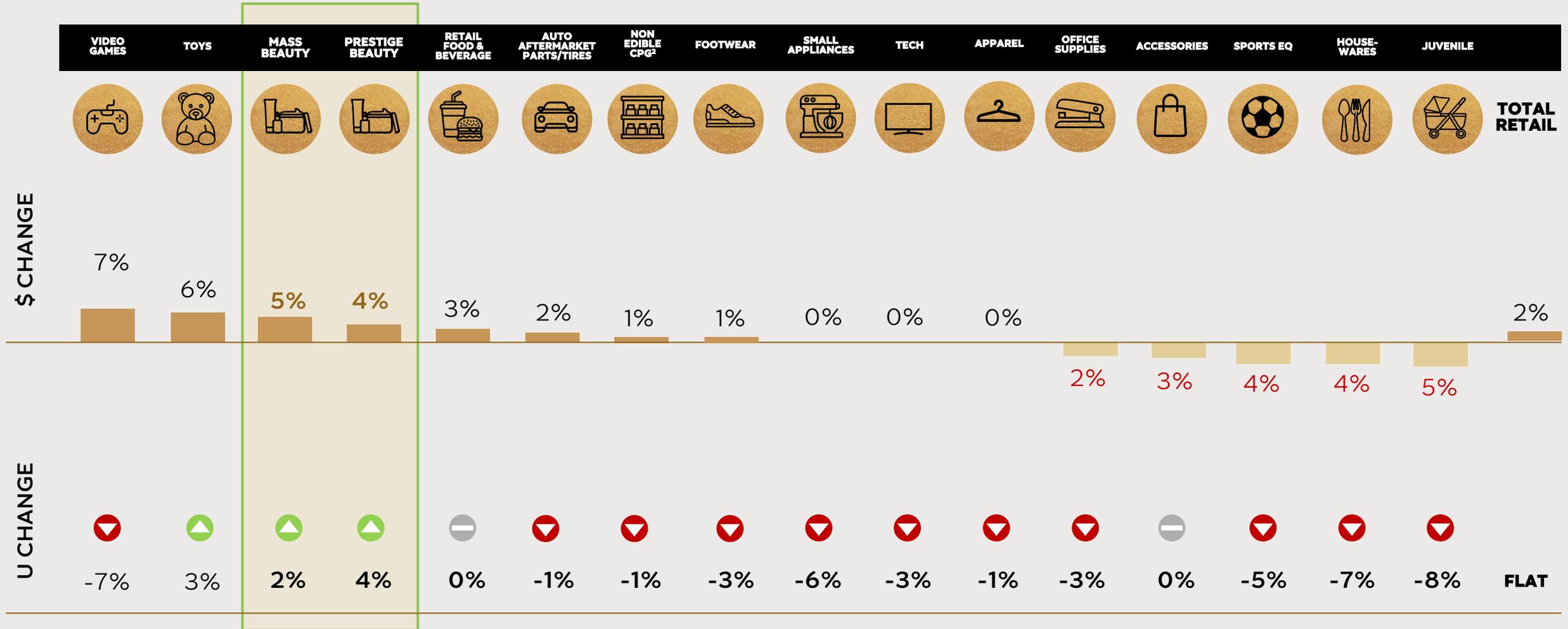
# HISTORICAL U.S. BEAUTY MARKET

BACK TO PRE-COVID DYNAMISM



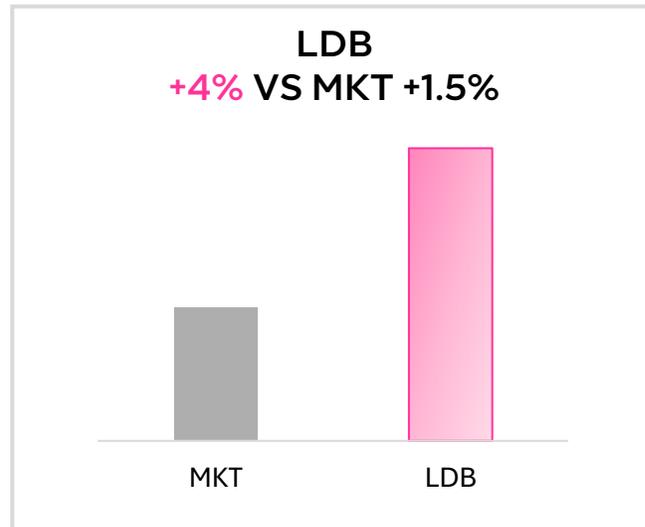
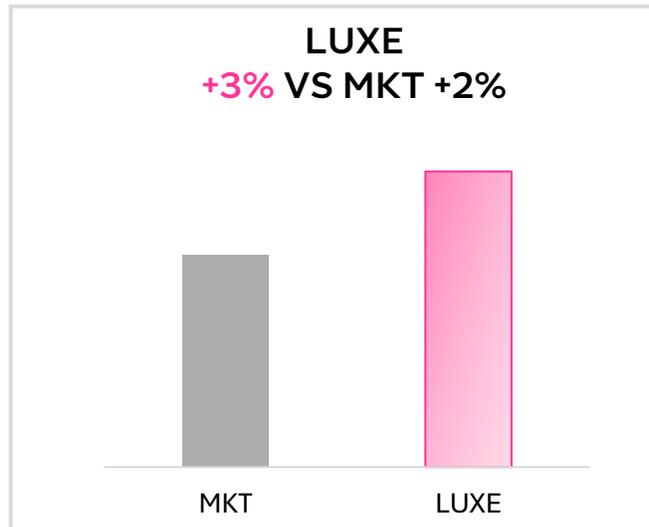
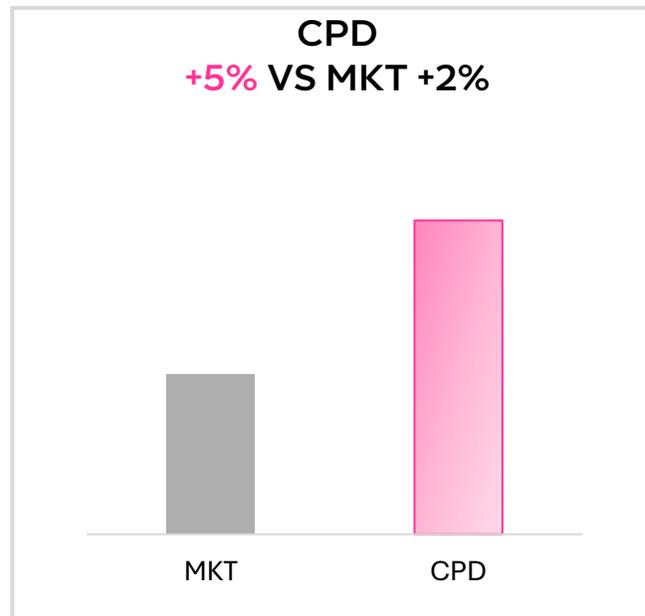
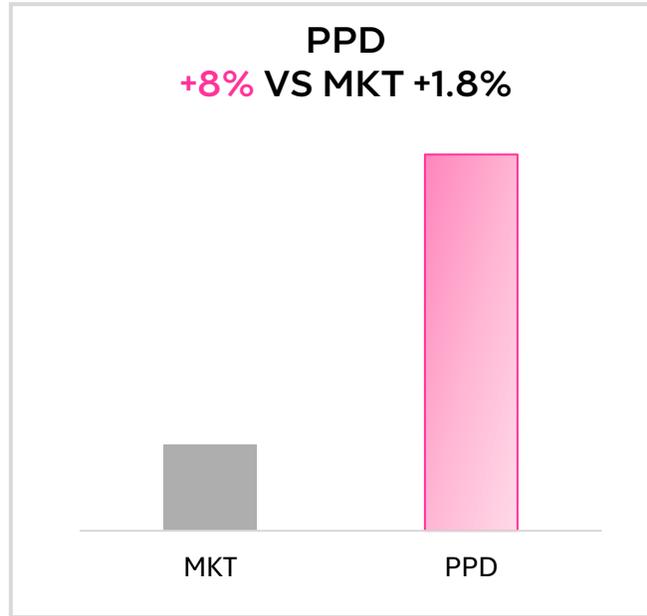
Source: BMS World-Wide Sell in including Hygiene

# BEAUTY IS THE PREFERRED CATEGORY FOR THE CONSUMER



# L'OREAL U.S. **GAINING MOMENTUM**

WITH ALL 4 DIVISIONS OUTPACING THE MARKET FY 2025



Source: PPD sell in Kline FY 2025, CPD F4 market FY 2025, LUXE 100% market FY 2025, LDB Medical360 FY 2025

**WINNING** IN THE MOST  
**DYNAMIC CONSUMER MARKET** IN THE WORLD

# THE AMERICAN CONSUMER IS DYNAMIC & DIVERSE



**GEN Z**

16% U.S. POPULATION



**MILLENNIAL**

20% U.S. POPULATION



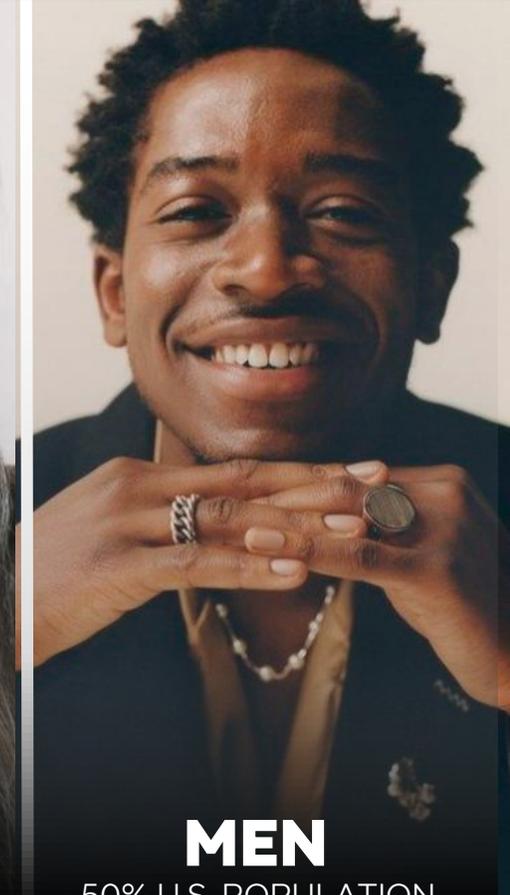
**HISPANIC**

19% U.S. POPULATION



**BOOMER**

32% U.S. POPULATION



**MEN**

50% U.S. POPULATION

# AMERICA'S BEAUTY BOOM: INCREASINGLY YOUNG, DIVERSE, & AFFLUENT



>40%

OF BEAUTY SPEND DRIVEN BY  
MILLENNIALS AND YOUNGER\*

>50%

OF GEN ALPHA ARE NON-  
WHITE OR HISPANIC\*\*

30%

OF BEAUTY SPEND FROM  
AFFLUENT CONSUMERS VS.  
6% OF U.S. POP\*\*\*

>55%

OF AFFLUENT BEAUTY  
CONSUMERS ARE <45 YRS OLD\*\*\*

\*NIELSEN HH BEAUTY PANEL  
\*\*U.S. CENSUS DATA  
\*\*\*SURVEYED 2,700 WOMEN IN U.S.



# WITH HIGH-SPENDING POWER **STILL AMONG 55+**



1 in 4  
PEOPLE ARE 65+ \*\*

36%  
OF BEAUTY SPEND DRIVEN  
BY 55+\*

5 pts  
GREATER THAN U.S.  
POPULATION\*

\*NIELSEN HH BEAUTY PANEL  
\*\*U.S. CENSUS DATA





**LEVERAGING OUR DYNAMIC PORTFOLIO  
TO CONNECT WITH CORE CONSUMERS & GROWING SEGMENTS**

GEN Z

MILLENNIAL

HISPANIC

BOOMER

MEN

REDKEN  
5TH AVENUE NYC

NYX  
PROFESSIONAL MAKEUP

MAYBELLINE  
NEW YORK

UD  
URBAN DECAY

miu miu  
GARNIER matrix

LANCÔME  
PARIS

L'ORÉAL  
PARIS

YVES SAINT LAURENT SINCE 1962  
Kiehl's 1851



GEN Z



MILLENNIAL



HISPANIC



BOOMER



MEN



**LAUNCHING CONSUMER-FIRST INNOVATION  
TO CONNECT WITH THE AMERICAN BEAUTY CONSUMER**

# DIVERSE OFFERING ACROSS PRICE TIER, CONSUMER & CHANNEL

<\$15

>\$300



amazon

SEPHORA

# CREATING THE MAGIC

# **CONSUMER CONNECTION**

# AUTHENTICALLY CONNECTING WITH OUR CONSUMER

MOVING AT THE  
**SPEED OF CULTURE**



BREAKING THROUGH WITH  
**BOLD CREATIVITY**



SCALING CREATORS WITH  
**EARNED-FIRST**





L'OREAL

USA

The year in entertainment marketing

ADDRESSING THE  
**OMNI-CHANNEL CONSUMER**

# FROM THE **DIGITAL REVOLUTION** OF RETAIL FUELING THE OMNI-CHANNEL EXPERIENCE

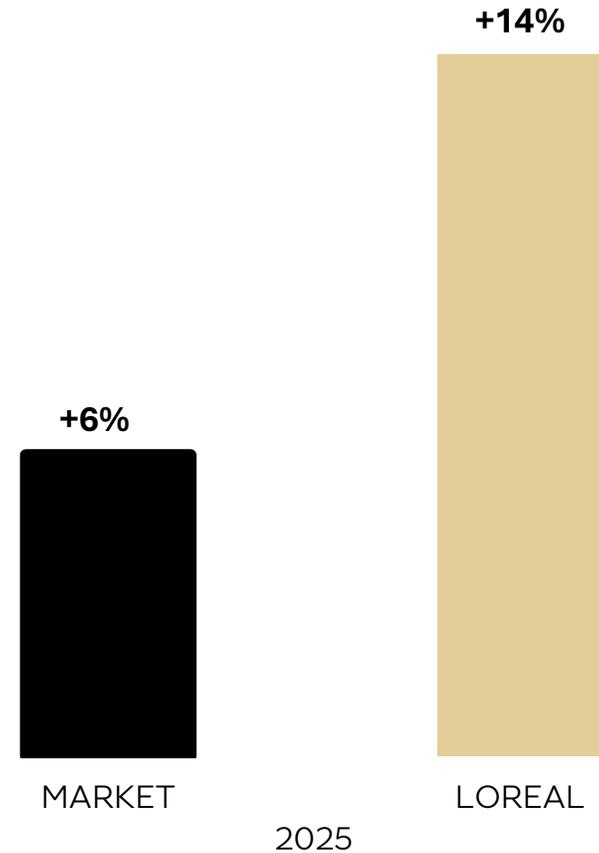
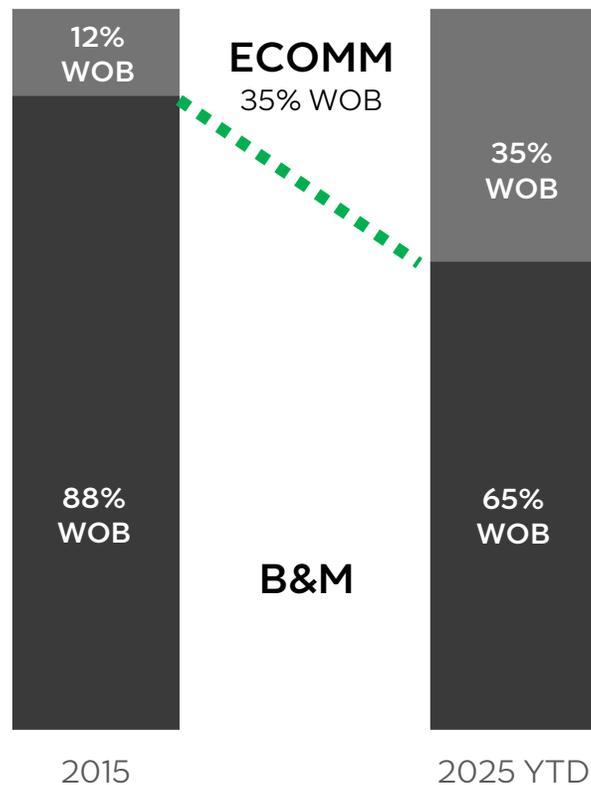
THE **DIGITAL REVOLUTION** OF RETAIL



L'ORÉAL **DOMINATING** IN ECOMMERCE

+23% PTS IN 10 YEARS

+2X GROWTH VS. THE MARKET



C1 - Internal use

# WINNING ACROSS **KEY PARTNERS**

IN BOTH NEW & EXISTING CHANNELS

## MAXIMIZING GROWTH CHANNELS



## DOMINATING MAJOR ECOMM PLAYERS

	TTL	SKIN	MU	HAIR	FRAG
	#1	#1	#1	#1	#1
	#1	#1	#1	#1	#1
	#1	#1	#1	#3	
	#3	#1	#1	#2	
SEPHORA	#1	#5	#2	#1	#1

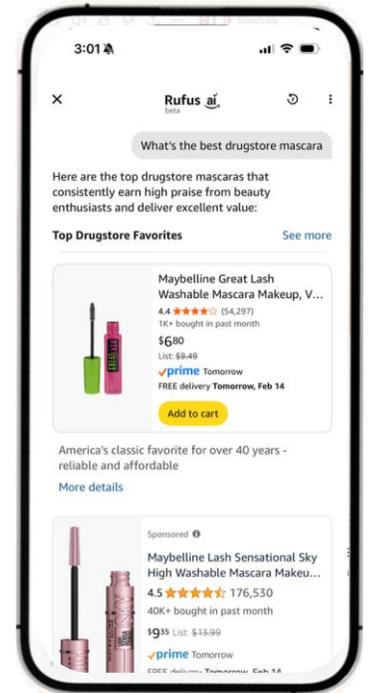
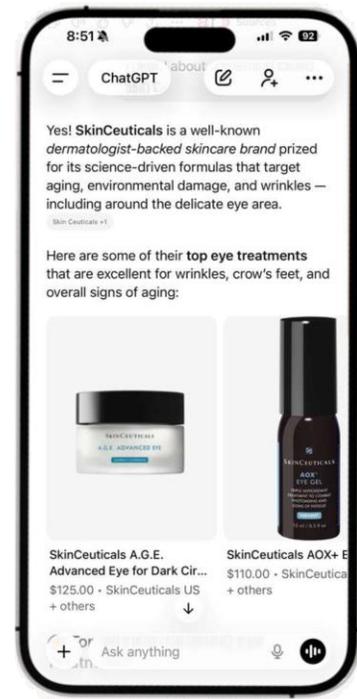
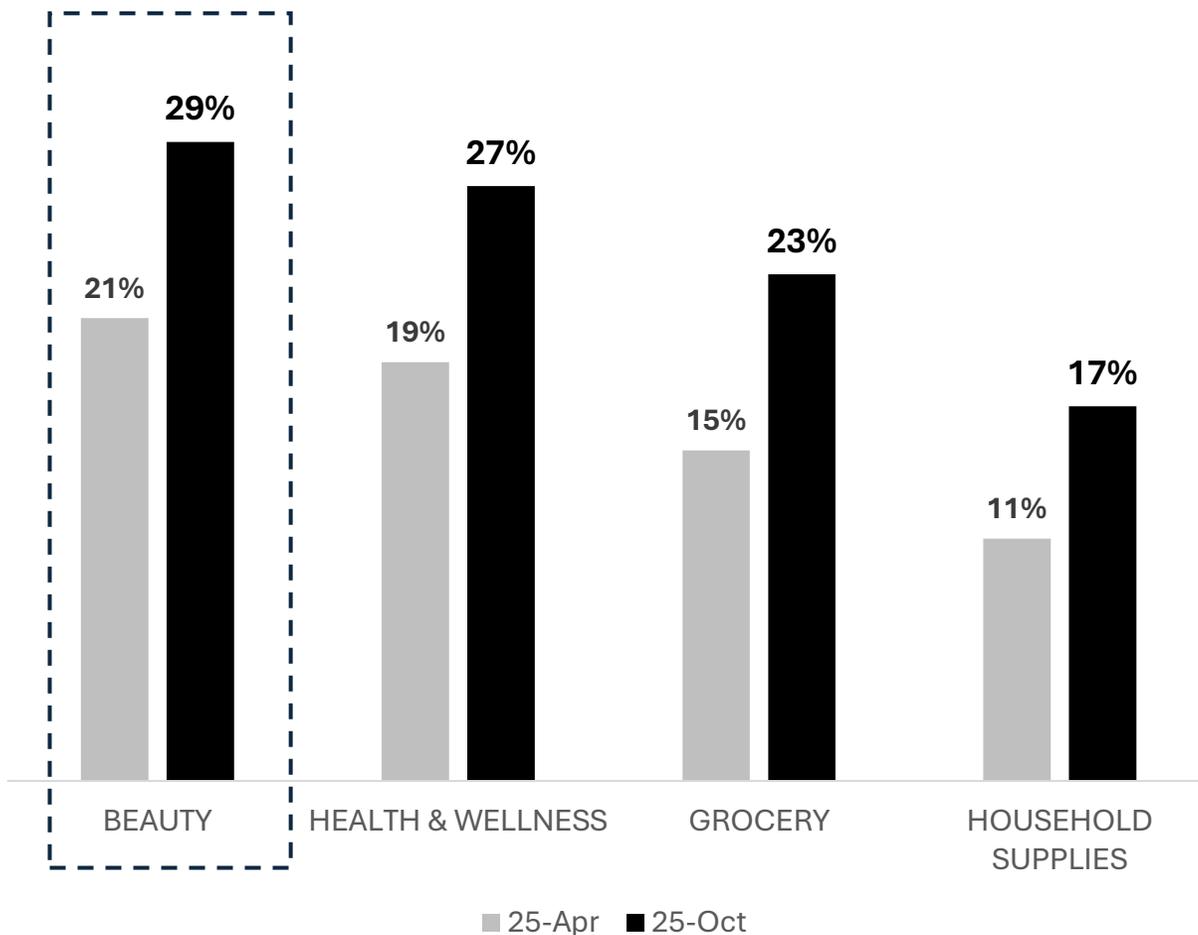
# TO THE AI REVOLUTION OF RETAIL

## RESHAPING THE WAY CONSUMERS SHOP

29% OF CONSUMERS USE AI TO SHOP & EXPLORE BEAUTY  
+8% PTS IN 6 MOS



HOW L'OREAL U.S. IS LEADING IN AN AI WORLD  
 & THE KEY PILOT PARTNER



# B&M REMAINS **DRIVER OF DISCOVERY**

ELEVATING THE CONSUMER JOURNEY

← **DIVERSE FOOTPRINT & DIFFERENTIATED CONSUMER TARGETS** →

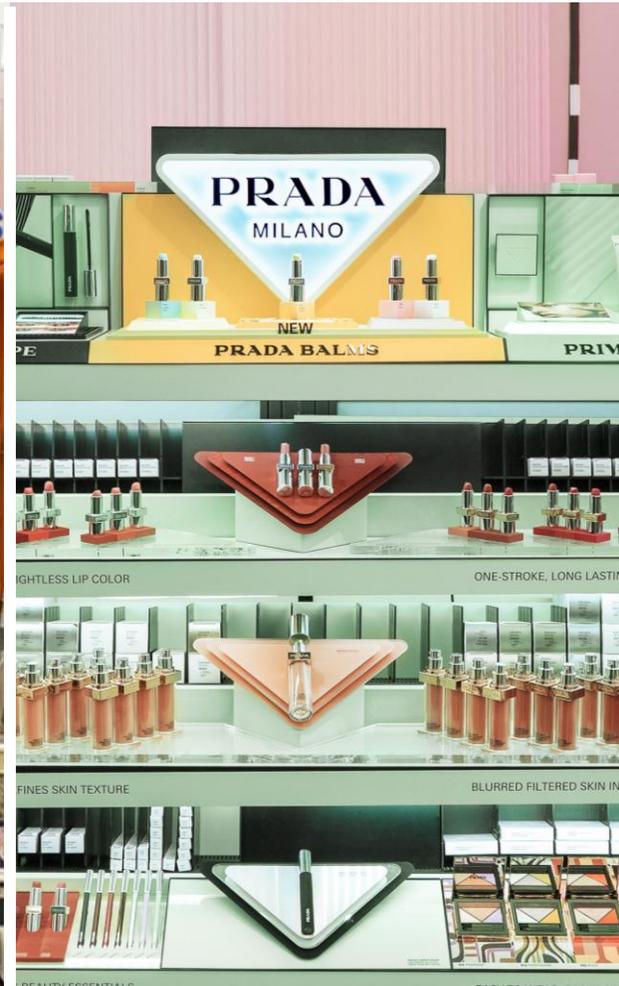
Walmart 



ULTA  BEAUTY



SEPHORA



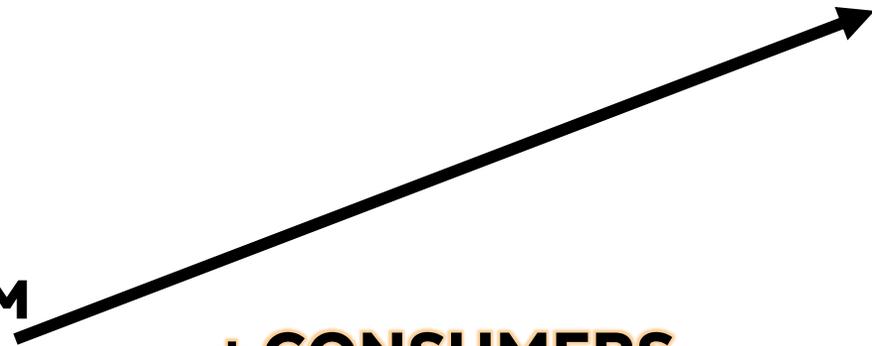
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# L'OREAL'S **GROWTH POTENTIAL**

GAINING MARKET SHARE

**13% SOM**



- + CONSUMERS**
- + CONNECTION**
- + CONVERSION**





L'ORÉAL

THANK YOU!