



**ANNUAL  
RESULTS  
2025**

**L'ORÉAL**  
LUXE

13 FEBRUARY 2026

**CYRIL CHAPUY**  
PRESIDENT, L'ORÉAL LUXE

**CYRIL CHAPUY**  
PRESIDENT, L'ORÉAL LUXE



# L'ORÉAL LUXE *Performance*

+2.8%  
LIKE-FOR-LIKE

15.6B€  
NET SALES

# Strong ACCELERATION

+2% // +3.6%

SOURCE: SELL-IN COMPASS 2025





# OUTPERFORMANCE vs Market

+2.8%  
L'ORÉAL LUXE

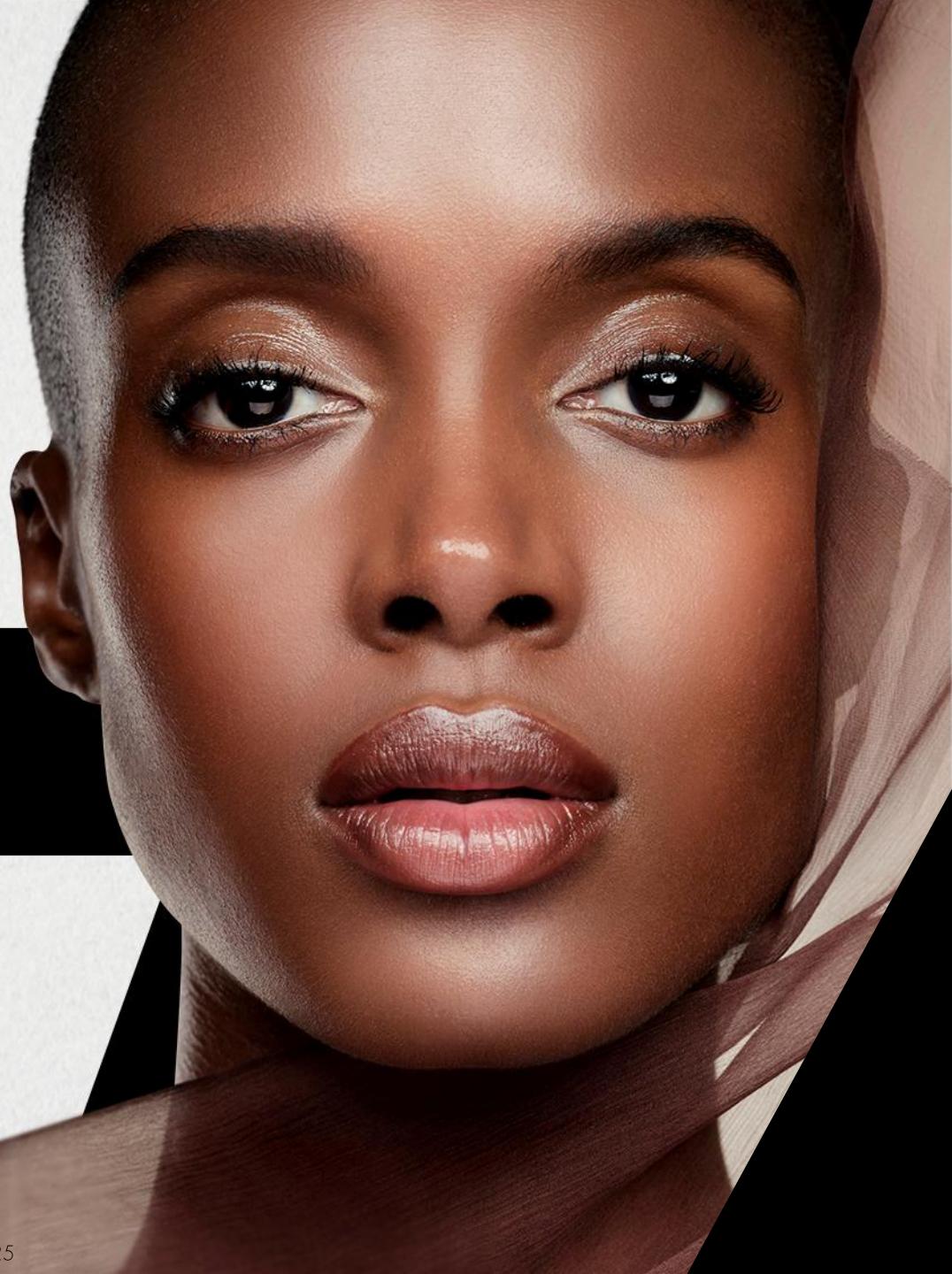
+1%  
MARKET

# MARKET POSITIVE *Momentum*

ACCELERATION IN H2

+3%  
OUTSIDE OF TR ASIA

SOURCE: SELL-IN BMS 2025





15<sup>th</sup>  
YEAR  
MARKET SHARE GAIN

---

+30 bps  
FULL YEAR

# LEADER In All Regions

#1

IN NORTH ASIA  
IN EUROPE  
IN NORTH AMERICA  
IN EMERGING MARKETS





CHINA  
#1 - STRONGLY DOMINANT

+3%  
MARKET

~30%  
L'ORÉAL LUXE MS

# NORTH ASIA

#1 - HISTORIC MILESTONE

-2.5%  
MARKET

-0.5%  
L'ORÉAL LUXE



SOURCE: L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH, SELL-IN COMPASS  
/ BMS MARKET 2025 EXCLUDING HYGIENE



# EUROPE

#1 - VERY ROBUST

+3%  
MARKET

+6%  
L'ORÉAL LUXE

# NORTH AMERICA

## #1 - ON PAR

+2%  
MARKET

+2%  
L'ORÉAL LUXE



SOURCE: L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH, SELL-IN COMPASS / BMS MARKET EXCLUDING HYGIENE 2025

L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH



SELL-IN SALES GROWTH - SELL-IN / BMS MARKET 2025

# EMERGING MARKETS

## #1 - HIGH-GROWTH

+7%  
MARKET

+12%  
L'ORÉAL LUXE

SOURCE: L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH, SELL-IN COMPASS / BMS MARKET 2025



# FRAGRANCES

STRONG  
*Leader*

+5%  
MARKET

+10%  
L'ORÉAL LUXE

SOURCE: L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH, SELL-IN COMPASS / BMS MARKET 2025

#1

FEMININE FRAGRANCE



SOURCE: PANEL CONSOLIDATION FULL YEAR 2025 LOCAL MARKETS & ESTIMATION TRAVEL RETAIL

# VALENTINO BORN IN ROMA

#1 FEMININE US      #2 MASCULINE US



SOURCE: CIRCANA FULL YEAR

# PRADA PARADIGME

ALREADY *Top 10*



SOURCE: SELL-OUT LAUNCH TO DATE

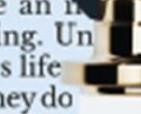
# MIU MIU MIUTINE First Launch



# Miutine



**miutine** [moo-tuh-nee] *n.* Used to describe an individual whose spirit is unyielding. Unnavigated life. They do not when they actions are often the quiet. They know do not go home. A contradiction. Even when a remain.



#### THE NEW FRAGRANCE

# OUR COLLECTIONS

## 20% Growth



SOURCE: LIKE-FOR-LIKE GROWTH SELL-IN COMPASS 2025



# SKINCARE

IMPROVED  
*Momentum*

-6%

MARKET 2024

-5%

MARKET H1 2025

-1%

MARKET H2 2025

# HIGH SCIENCE

## Innovations



# TAKAMI



# Medik8®

+40%



SOURCE: LIKE-FOR-LIKE GROWTH SELL-IN COMPASS FULL YEAR 2025

# Aēsop

+9%



SOURCE: LIKE-FOR-LIKE GROWTH SELL-IN COMPASS FULL YEAR 2025

YUE SAI  
+25%



SOURCE: LIKE-FOR-LIKE GROWTH SELL-IN COMPASS FULL YEAR 2025

# MAKEUP

FORGING  
*Ahead*

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+1%

L'ORÉAL LUXE & MARKET

SOURCE: L'ORÉAL LUXE 2025 LIKE-FOR-LIKE GROWTH, SELL-IN COMPASS / BMS MARKET 2025



# PRADA & YSL

*Momentum*



# LANCÔME

## New Desirability



# OVERPERFORMING *In All* CHANNELS

+1% // +10%

OFFLINE

ONLINE

SOURCE: SELL-IN COMPASS EXCLUDING TRAVEL RETAIL



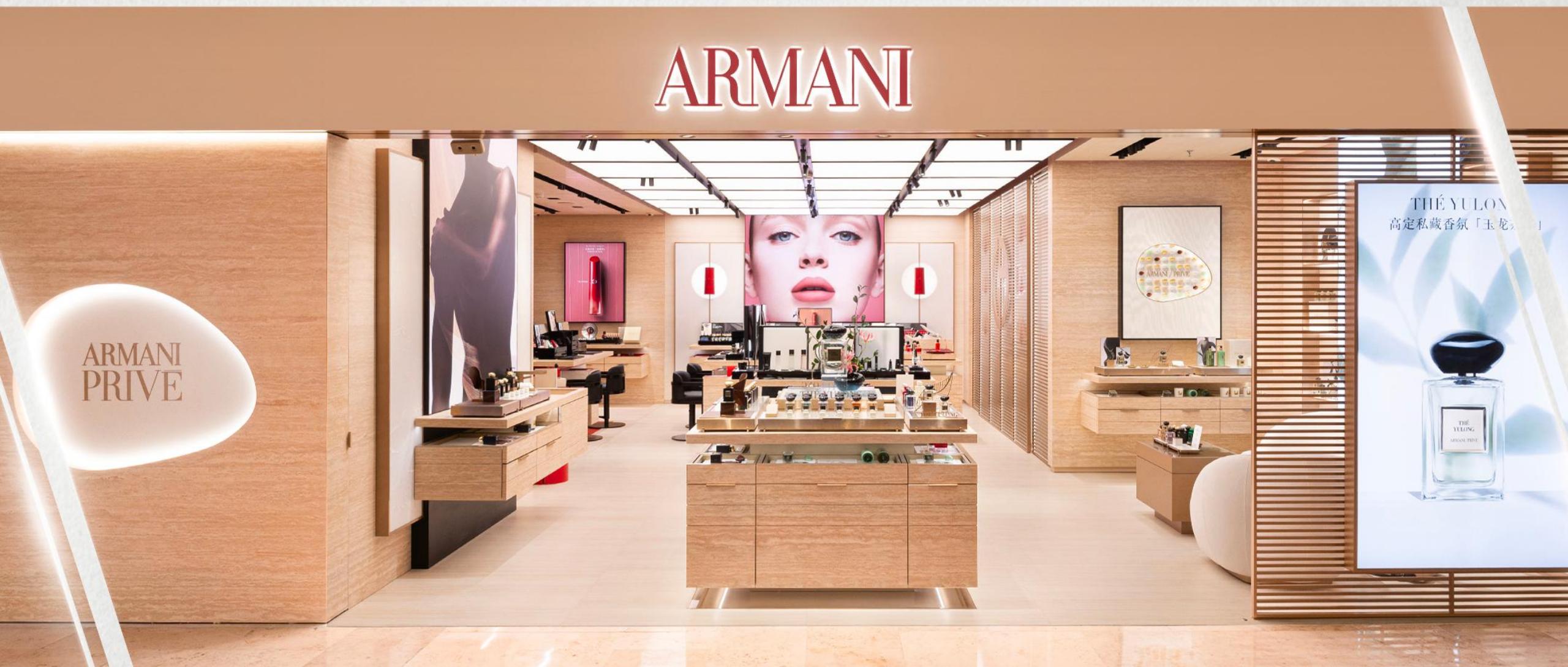


EXCEPTIONAL  
*Experiences*  
OFFLINE

2/3  
OF OUR SALES

# FREE STANDING STORE

ARMANI



# FREE STANDING STORE



# FREE STANDING STORE



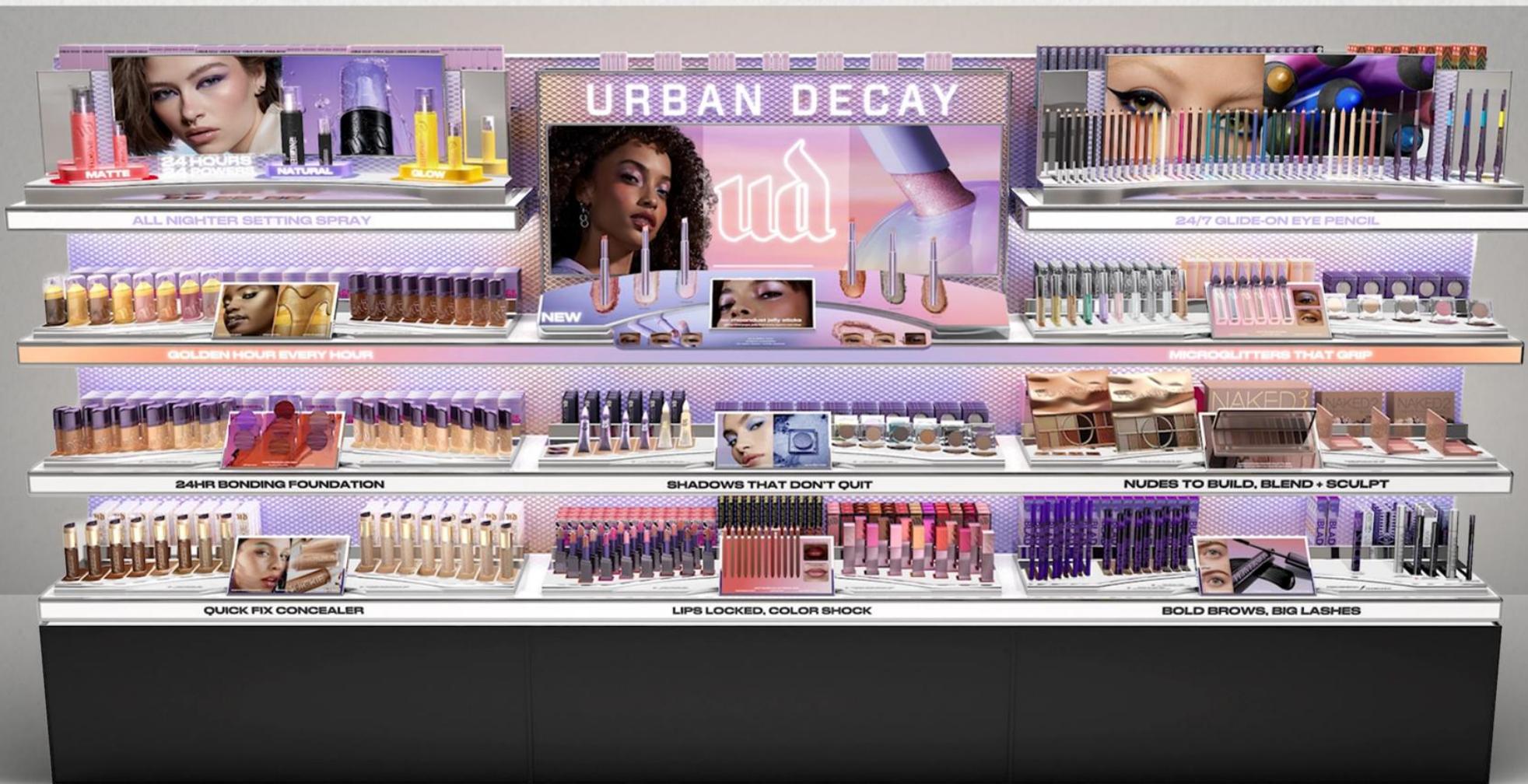
# CORNERS DEPARTMENT STORE



# CORNERS DEPARTMENT STORE



# GONDOLAS SPECIALTY STORE



# GONDOLAS SPECIALTY STORE



# POP UP HIGH TRAFFIC AREA



# POP UP HIGH TRAFFIC AREA

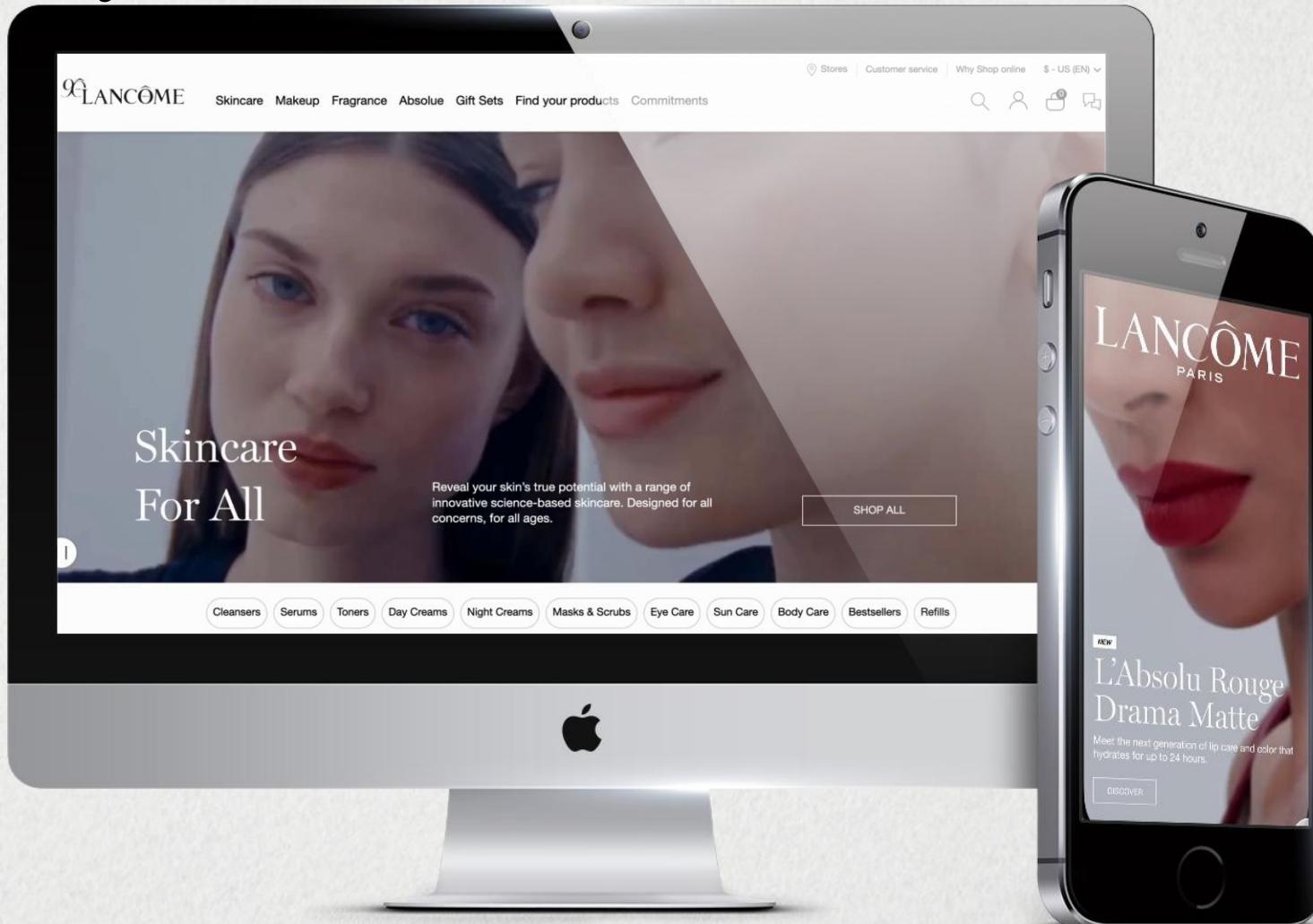




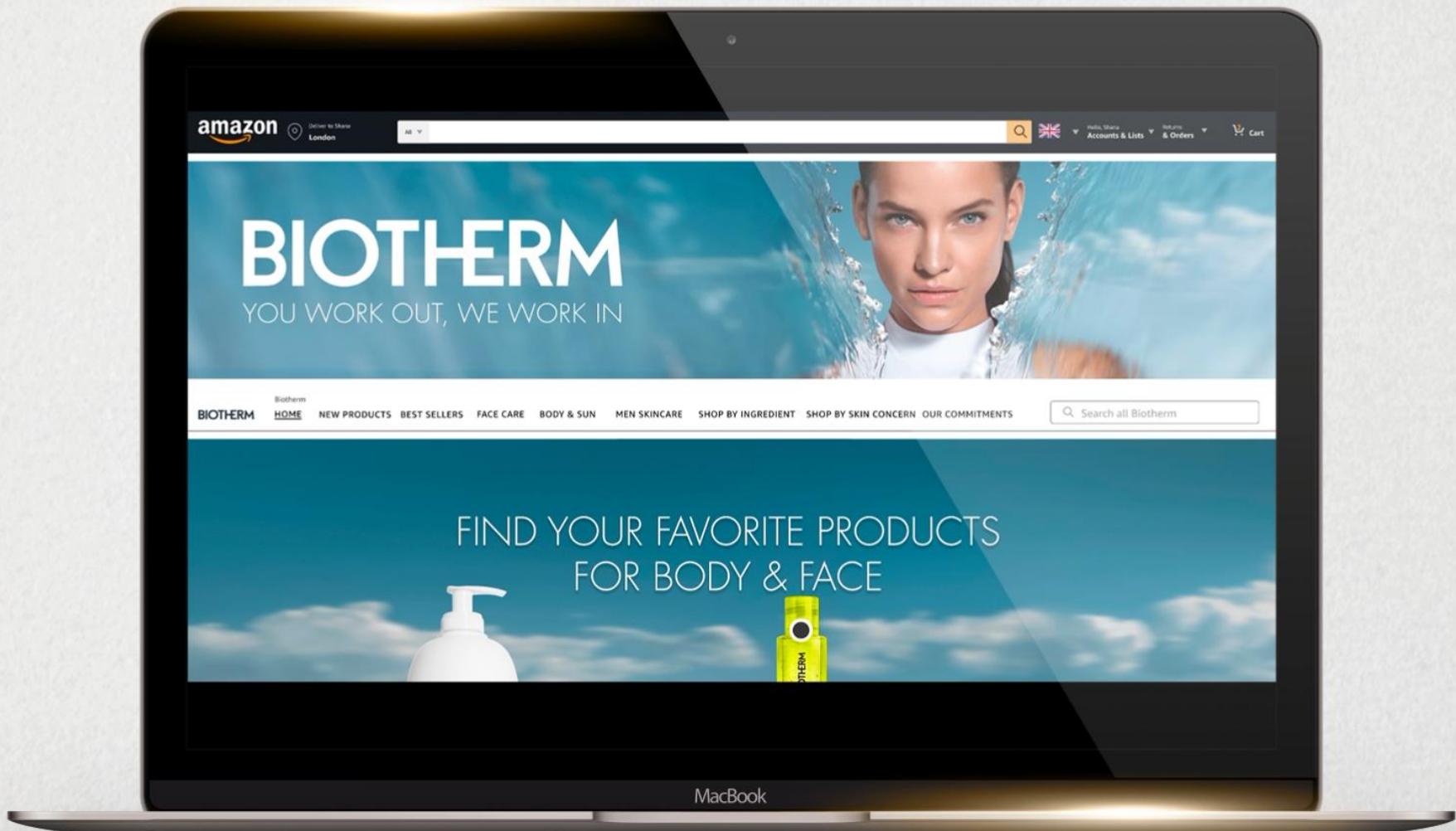
PIONEER  
*Strategy*  
ONLINE

1/3  
OF OUR SALES

# State of The Art D2C CONSUMER E-EXPERIENCE

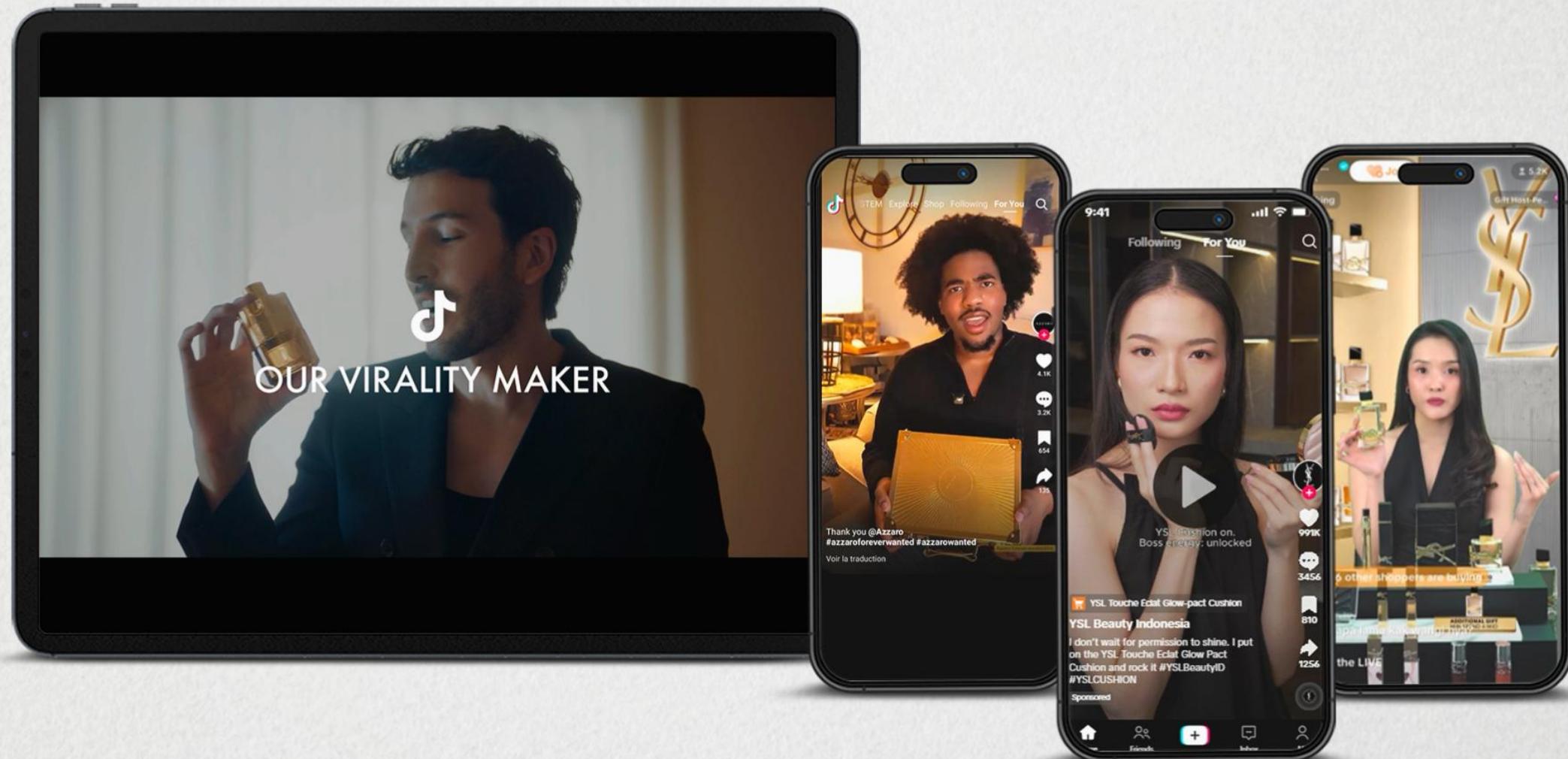


# AMAZON *Expanded* BEYOND THE US



# TIK TOK SHOP & DOUYIN

## *Impressive* RESULTS



# SUPERCHARGED CONTENT CREATION *with AI*



STRONGER  
THAN EVER

*Market leader*



# OPERATING Margin

L'ORÉAL LUXE

22.4%

COMPETITOR 1

9.6%

COMPETITOR 2

8.9%

COMPETITOR 3

4.6%





# 2026 OUTLOOK

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BUILDING ON  
*H2 Dynamism*

L'ORÉAL  
LUXE  
*Outperformance*

IN 3  
REASONS





#1

UNPARALLELED  
PORTFOLIO

# COMPLEMENTARITY Portfolio

## ACROSS ALL LUXURY SEGMENTS



# POWERFUL PLAN

## Megabrand

LANCÔME



YVES SAINT LAURENT



ARMANI



Kiehl's



HR  
HELENA RUBINSTEIN



# L'ORÉAL LUXE x KERING BEAUTÉ

## AN HISTORICAL PARTNERSHIP



WHEN ALL REGULATORY APPROVALS ARE OBTAINED



# COUTURE BRANDS



BALENCIAGA

BALENCIAGA  
PARIS FRANCE



BOTTEGA VENETA



miu miu

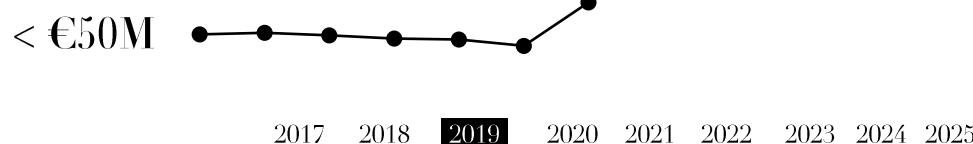
# VALENTINO & PRADA

## HYPER GROWTH MODEL



VALENTINO

> €700M



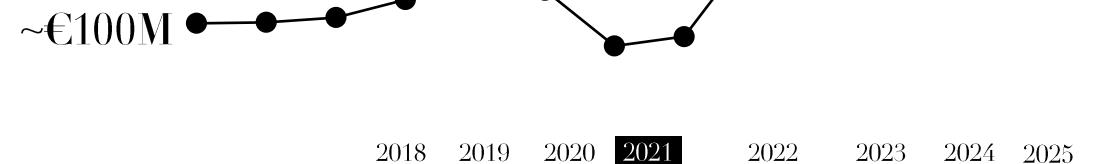
PREVIOUS OWNER

L'ORÉAL LUXE



PRADA

> €700M



PREVIOUS OWNER

L'ORÉAL LUXE

SOURCE: SALES IN SELL-IN FULL YEAR 2025

# Aēsop.<sup>®</sup> EXPANSION

+22 Store openings in 2025  
+20 Store openings in 2026



#2

INNOVATION  
POWER





RETURN TO  
*Growth*  
IN  
SKINCARE

# LANCÔME

## LONGEVITY MD



# KIEHL'S

## ULTRA FACIAL MEDICATED



# BIOThERM

## ELECTROLYTES





HIGH,  
*Dynamism*  
IN  
FRAGRANCES

# ARMANI POWER OF YOU



# YSL LIBRE BERRY CRUSH



# MISTS RECRUIT YOUNGER





RE-IGNITE  
MAKEUP

# COUTURE DESIRABILITY





#3  
BALANCED  
FOOTPRINT

# KEEP REINFORCING WW LEADERSHIP



# KEEP REINFORCING WW LEADERSHIP



# KEEP REINFORCING WW LEADERSHIP



# KEEP REINFORCING WW LEADERSHIP



2026  
Strong Ambition:  
ACCELERATE





THANKS TO  
FANTASTIC  
*Teams*

A close-up portrait of a woman with long, straight blonde hair. She is wearing a dark, possibly black, blazer over a dark top. Her gaze is directed towards the right side of the frame, and she has a neutral to slightly serious expression. The lighting is soft, highlighting her features against a plain, light-colored background.

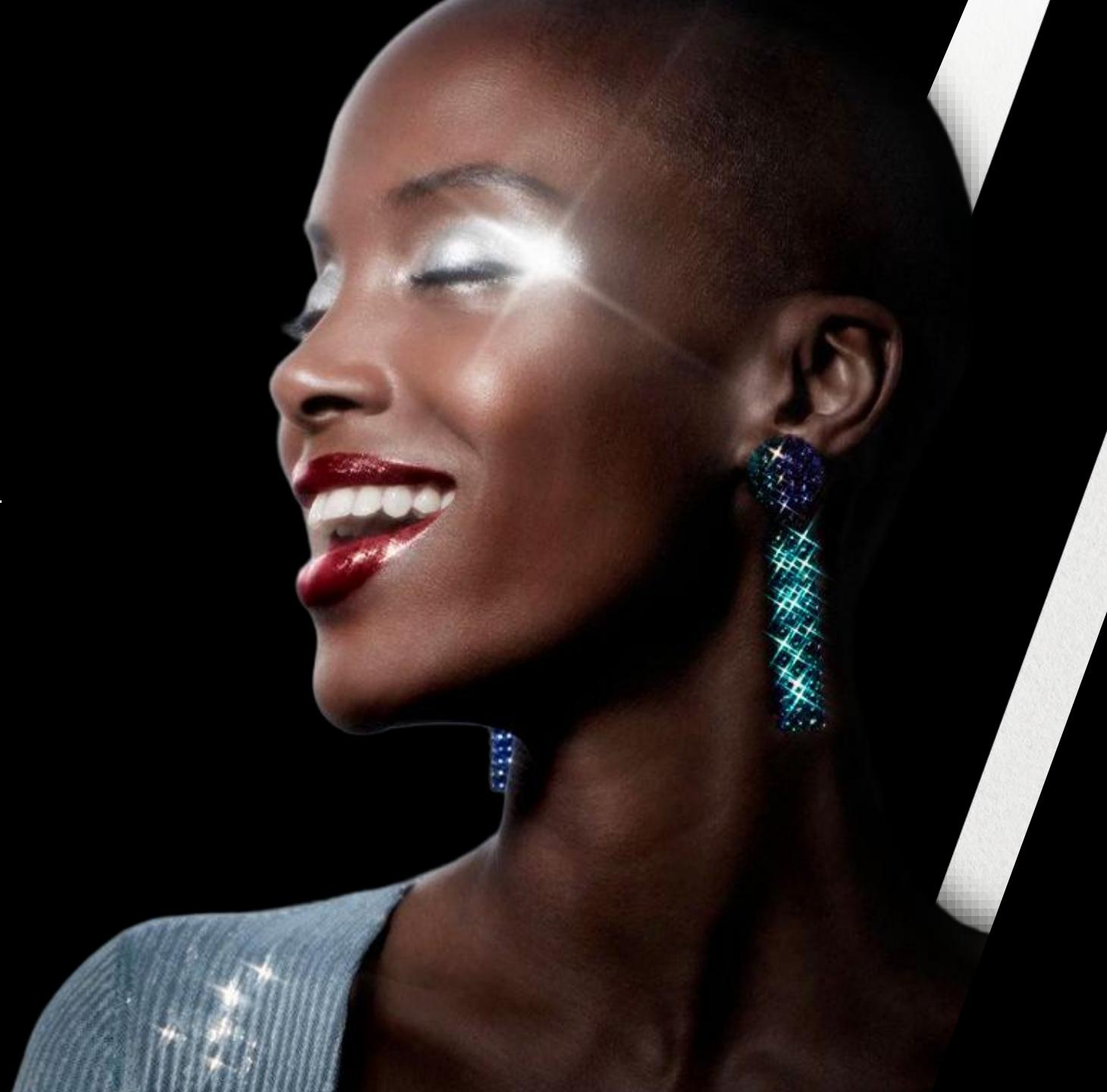
THANKS TO  
POWERFUL  
Means

#1  
LUXURY  
BEAUTY  
Player



Thank  
YOU

L'ORÉAL  
LUXE



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**L'ORÉAL**  
LUXE

