



**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%  
H1 H2

SOURCE: SELLIN COMPASS 2025





# OUTPERFORMANCE VS *Market*

+2.8%  
L'ORÉAL LUXE



+1%  
MARKET

# MARKET

POSITIVE

# Momentum

ACCELERATION IN H2

+3%

OUTSIDE OF TR ASIA



15<sup>Th</sup>  
YEAR

MARKET SHARE GAIN

---

+30bps  
FULL YEAR

# LEADER *In All Regions*

#1

IN NORTH ASIA  
IN EUROPE  
IN NORTH AMERICA  
IN EMERGING MARKETS

SOURCE: PANEL CONSOLIDATION SELL-OUT 2025 WITH TR





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



# EMERGING MARKETS

#1 - HIGH-GROWTH

+7%  
MARKET

+12%  
L'ORÉAL LUXE



# FRAGRANCES

STRONG  
*Leader*

+5%  
MARKET

+10%  
L'ORÉAL LUXE

#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

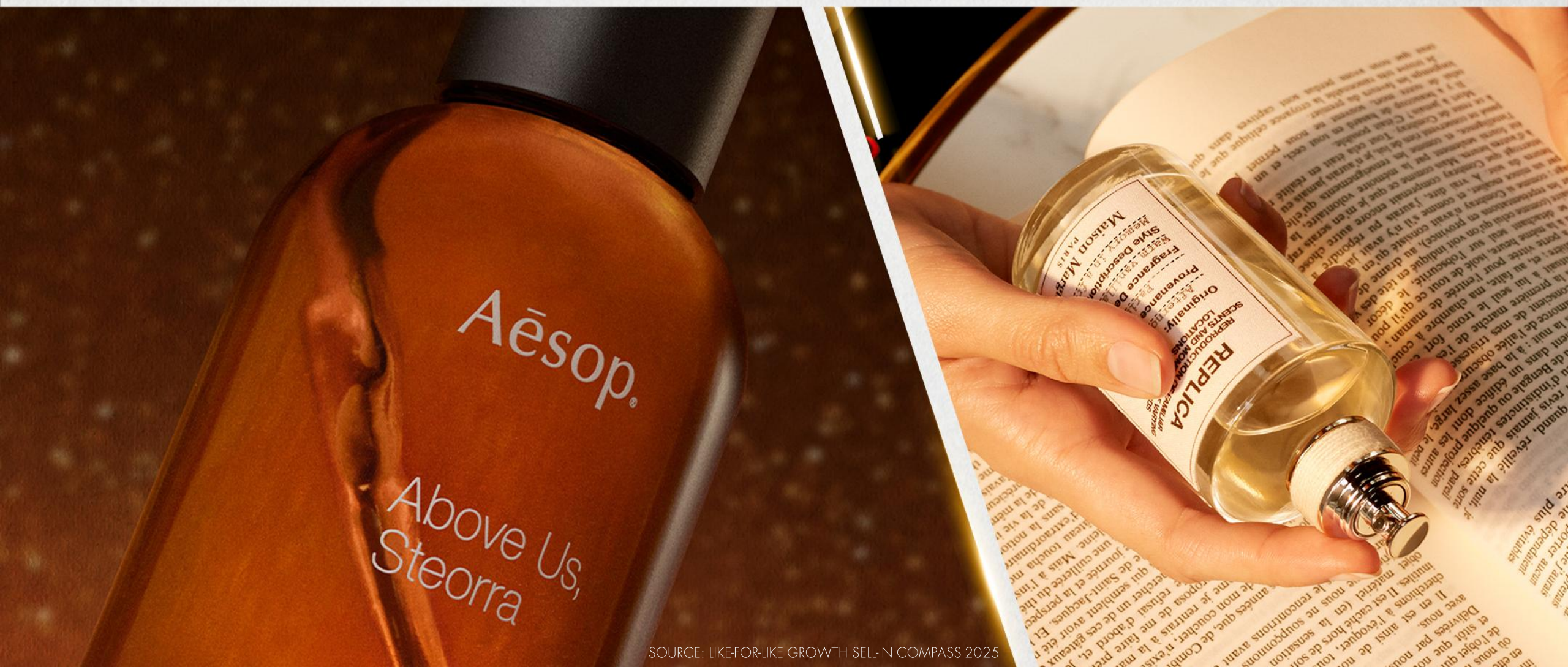


SOURCE: SELL-OUT LAUNCH TO DATE



# OUR COLLECTIONS

## 20% Growth





# SKINCARE

IMPROVED  
*Momentum*

---

-6%

MARKET 2024

-5%

MARKET H1 2025

-1%

MARKET H2 2025

# HIGH SCIENCE

*Innovations*



# TAKAMI



# Medik8<sup>®</sup>

+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*

---

+1%

L'ORÉAL LUXE & MARKET



# PRADA & YSL

## *Momentum*



# LANCÔME

*New Desirability*



# OVERPERFORMING *In All* CHANNELS

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+1%  
OFFLINE



+10%  
ONLINE

SOURCE: SELLIN COMPASS EXCLUDING TRAVEL RETAIL





EXCEPTIONAL  
*Experiences*  
OFFLINE

2/3

OF OUR SALES

# FREE STANDING STORE

ARMANI

ARMANI  
PRIVE

THÉ YULON  
高定私藏香氛「玉龙」



# FREE STANDING STORE



# FREE STANDING STORE



# CORNERS

## DEPARTMENT STORE



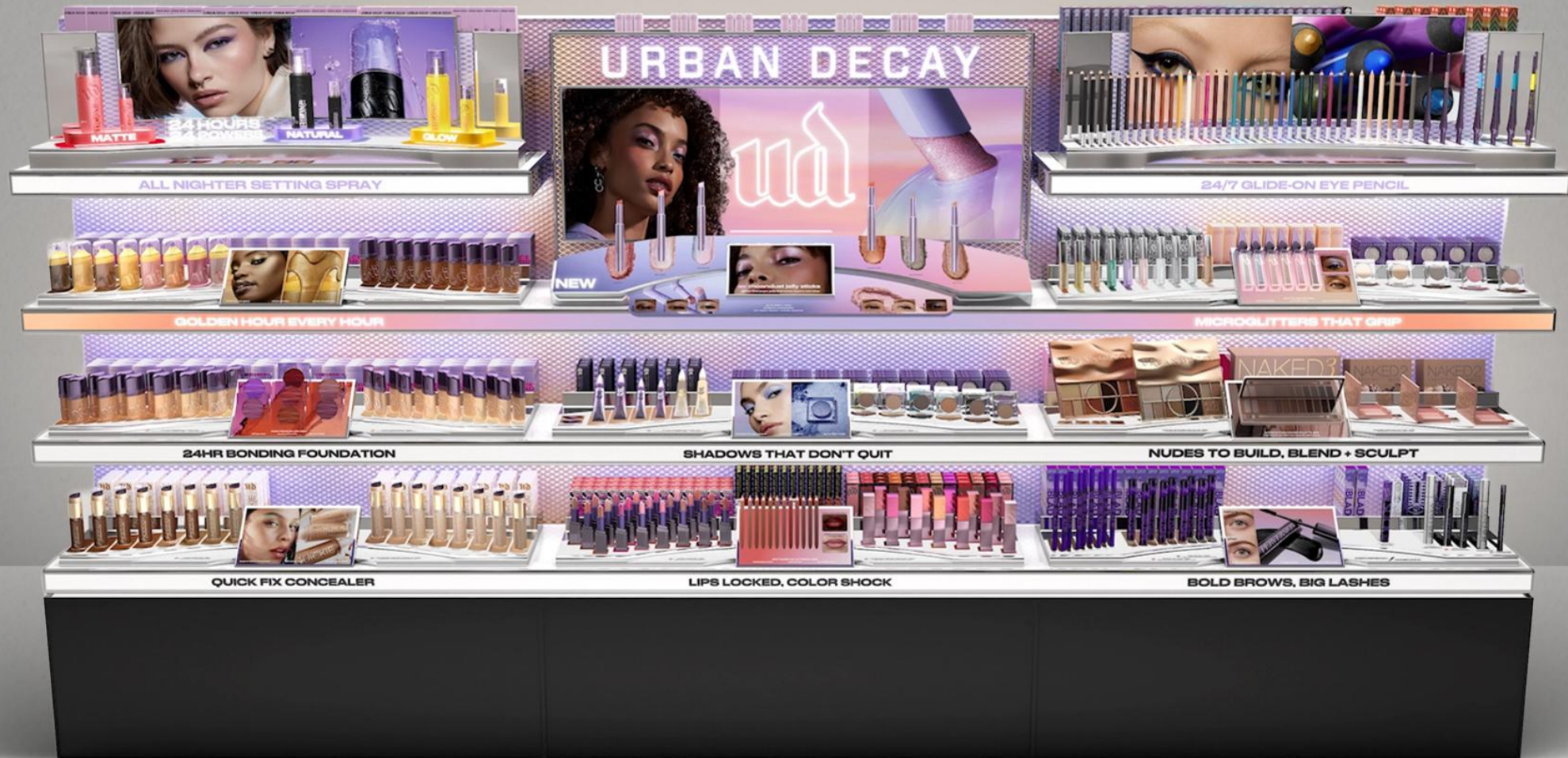
# CORNERS

## DEPARTMENT STORE



# GONDOLAS

## SPECIALTY STORE



# GONDOLAS

## SPECIALTY STORE



# POP UP

## HIGH TRAFFIC AREA



# POP UP

## HIGH TRAFFIC AREA





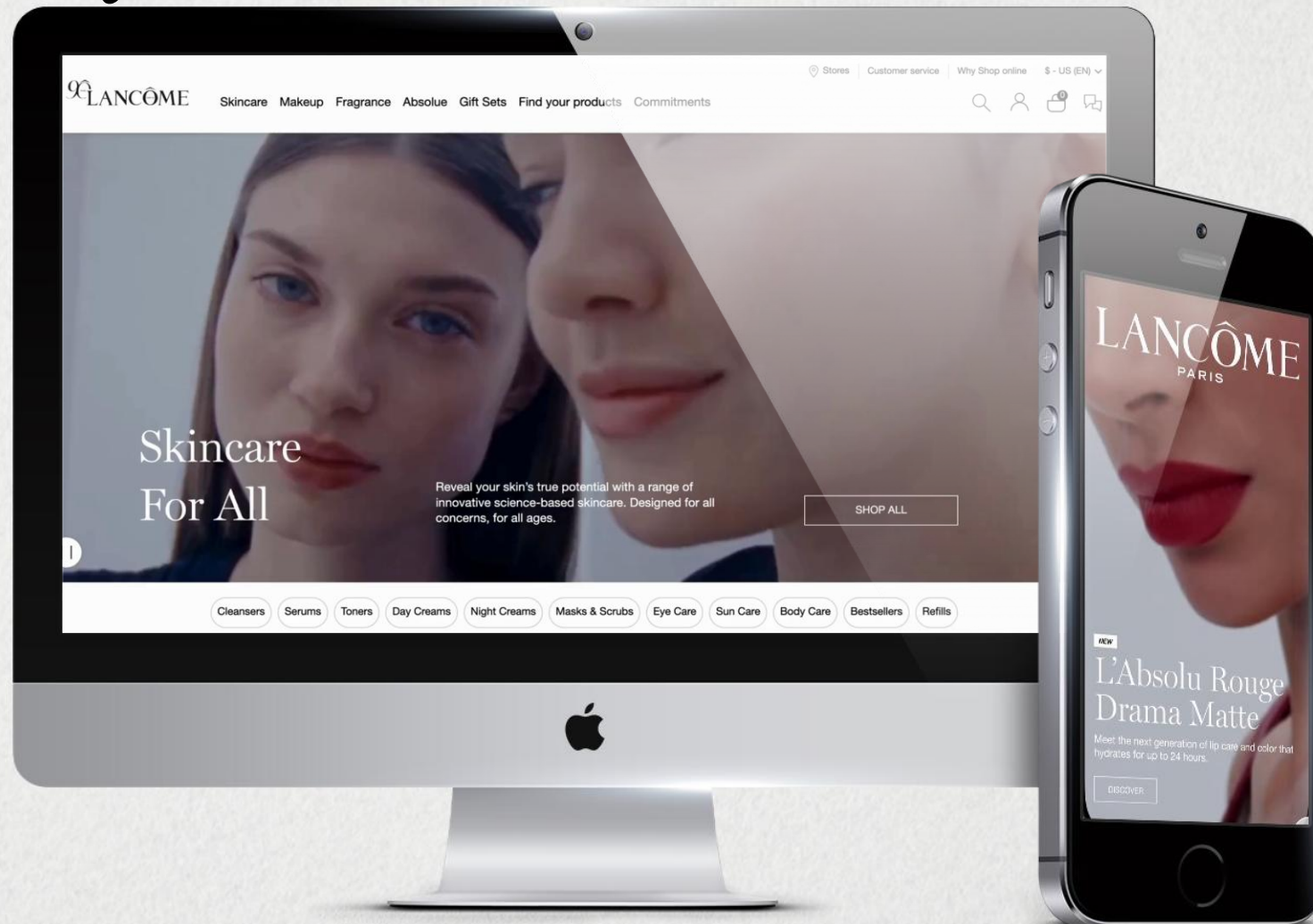
PIONEER  
*Strategy*  
ONLINE

1/3

OF OUR SALES

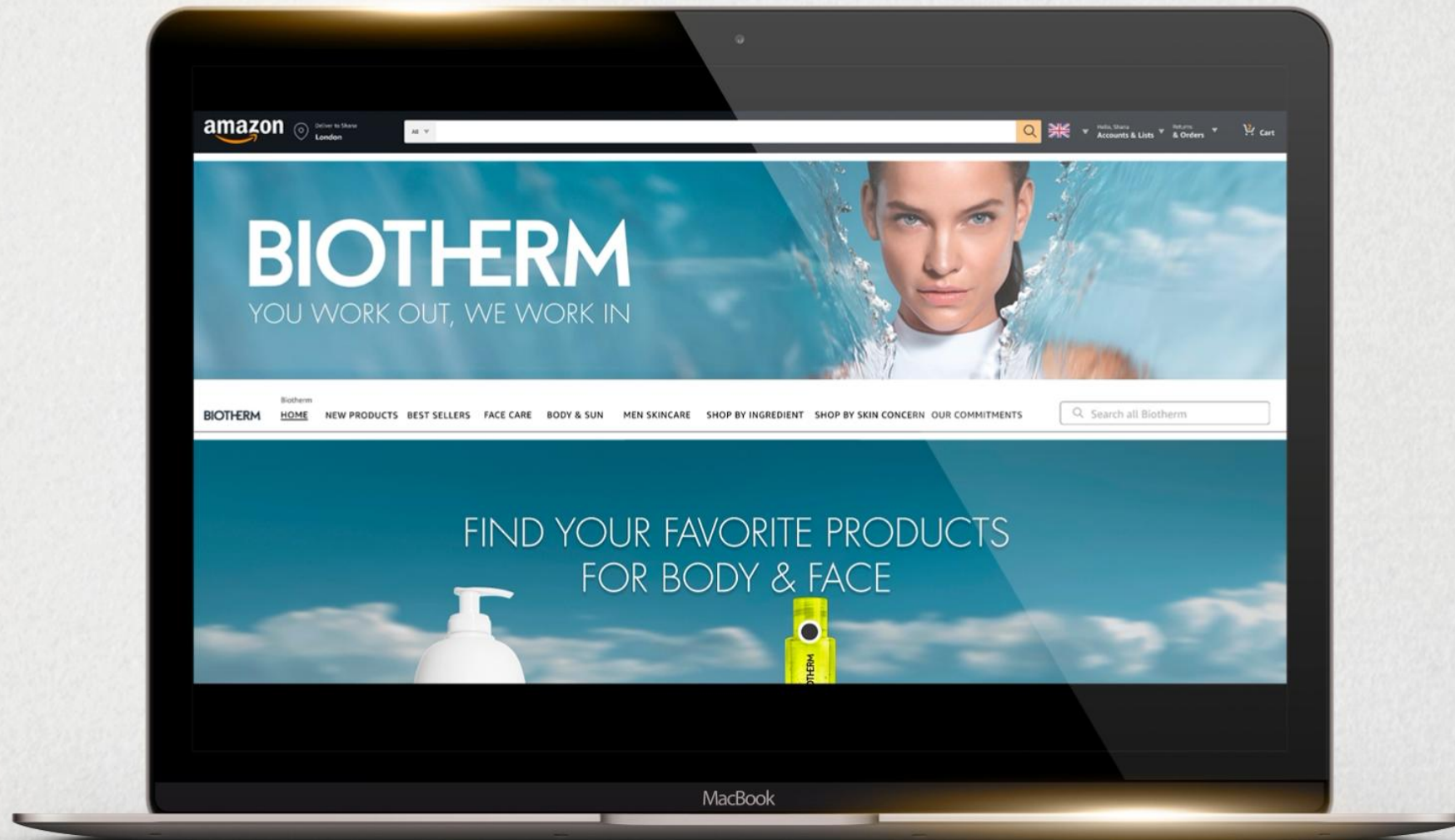
# D2C

## State of The Art CONSUMER E-EXPERIENCE



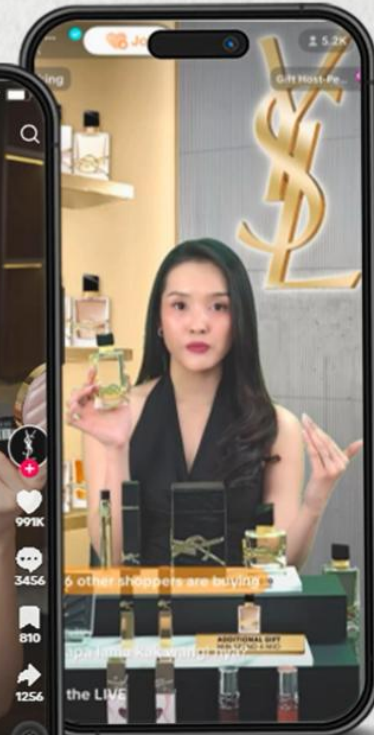
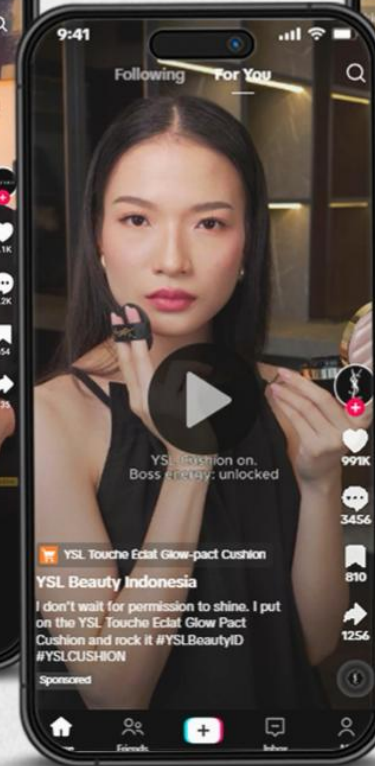
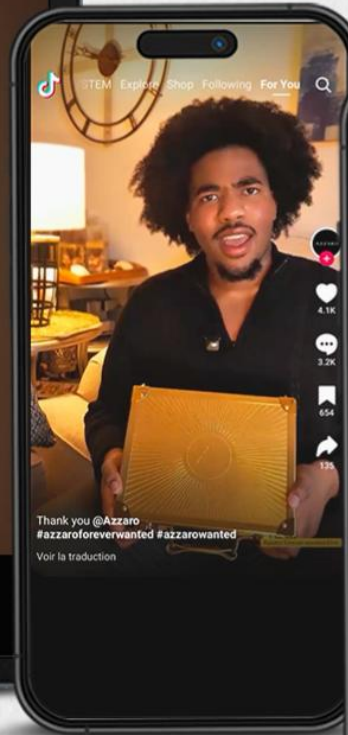
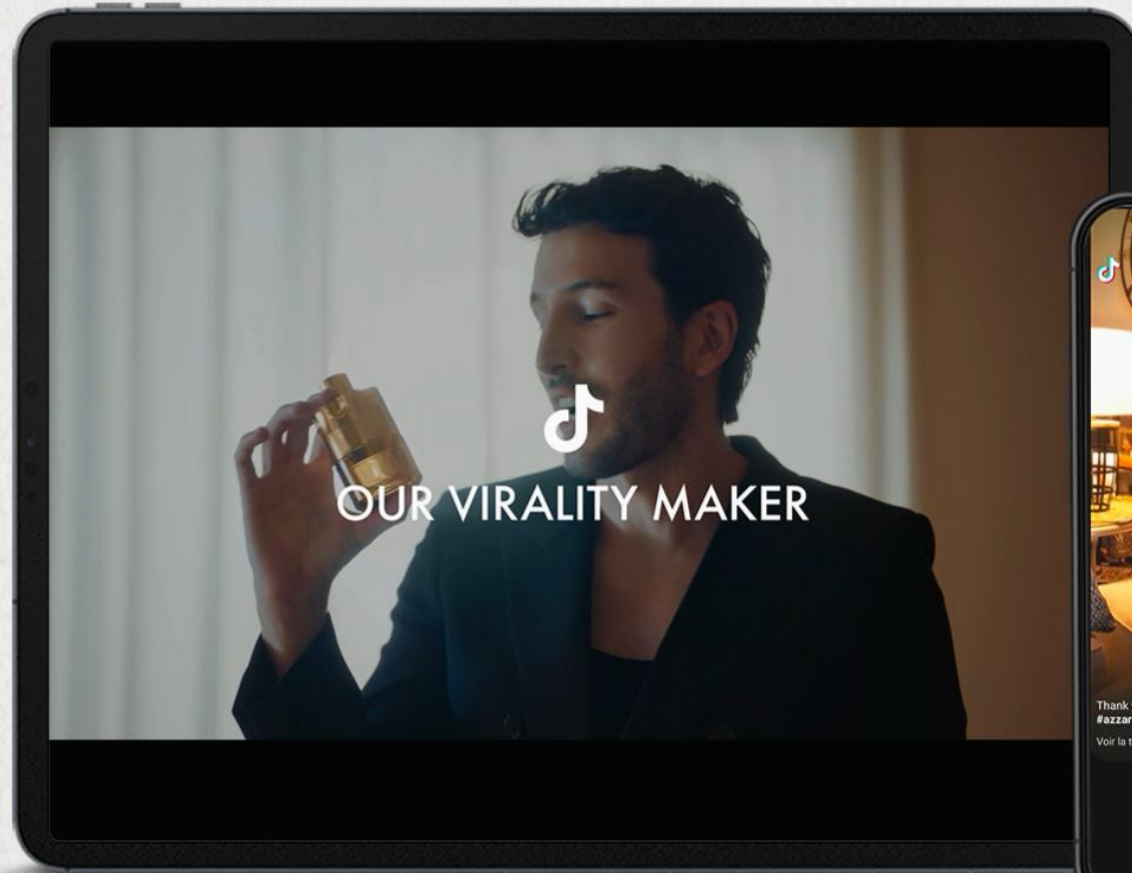
# AMAZON

*Expanded* BEYOND THE US



# TIKTOK SHOP & DOUYIN

## *Impressive* RESULTS



# SUPERCARGED

## 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%

SOURCE: ALL FIGURES FOR CALENDAR 2025. NOTE THAT L'ORÉAL IS BEFORE NON-ALLOCATED ITEMS (2.5% OF SALES AT GROUP LEVEL)





# 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

## Megabrands

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

CREED  
1760



# COUTURE BRANDS



**BALENCIAGA**



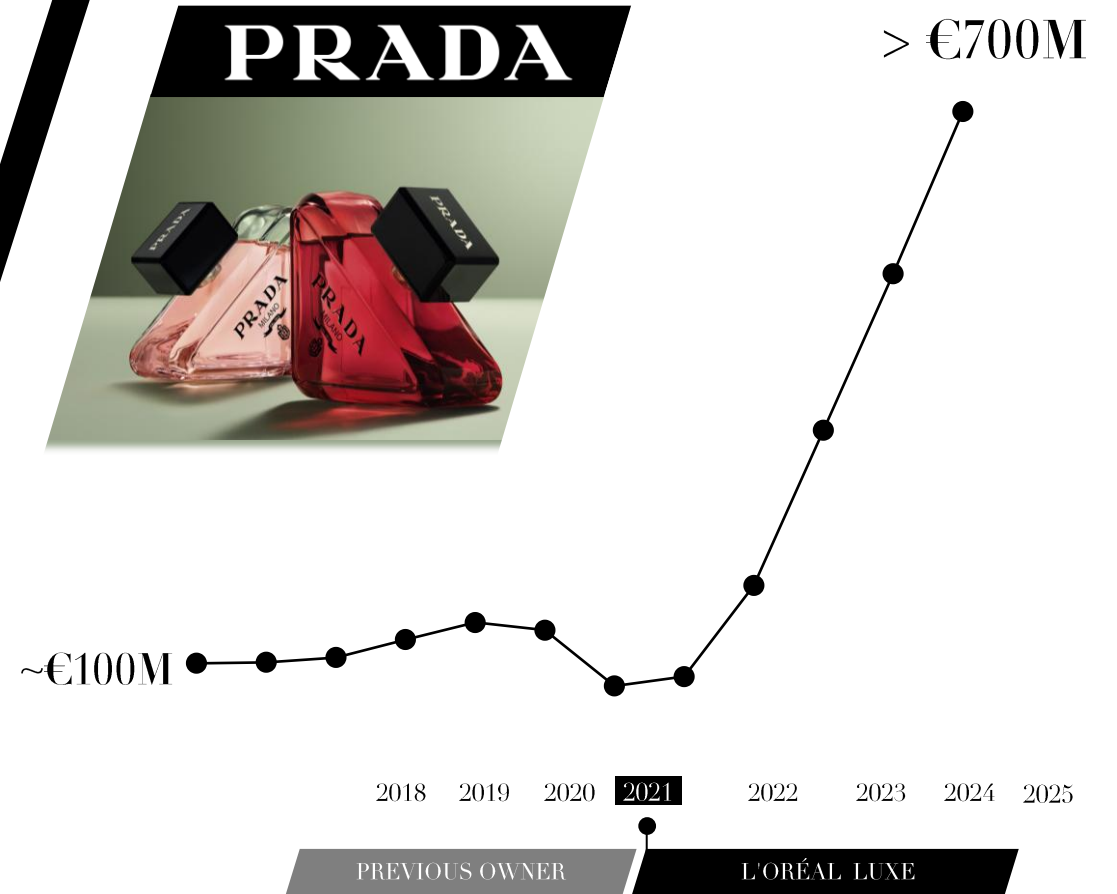
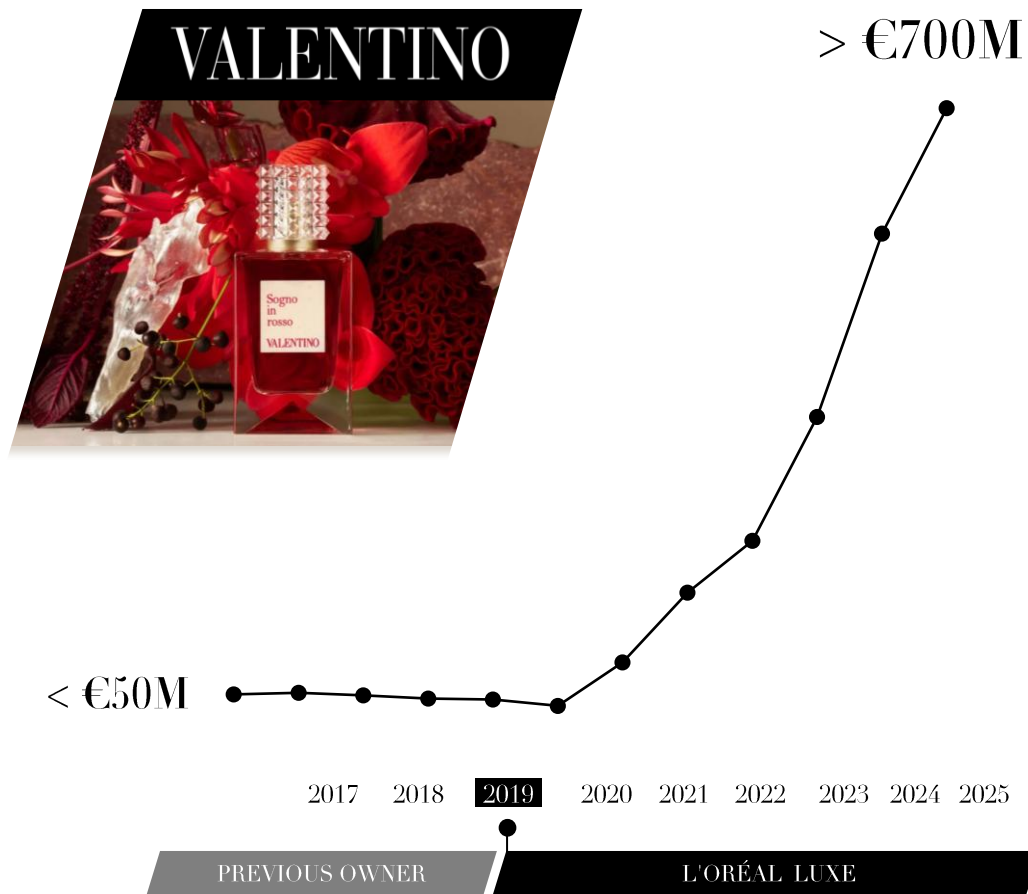
**BOTTEGA VENETA**



**MIU MIU**

# VALENTINO & PRADA

## HYPER GROWTH MODEL



SOURCE: SALES IN SELF-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*



THANKS TO  
POWERFUL  
*Means*

#1  
LUXURY  
BEAUTY  
*Player*



Thank  
YOU

L'ORÉAL  
LUXE



## WARNING

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L'ORÉAL  
LUXE

