



**ANNUAL  
RESULTS  
2025**

**L'ORÉAL**  
LUXE

13 FEBRUARY 2026

**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

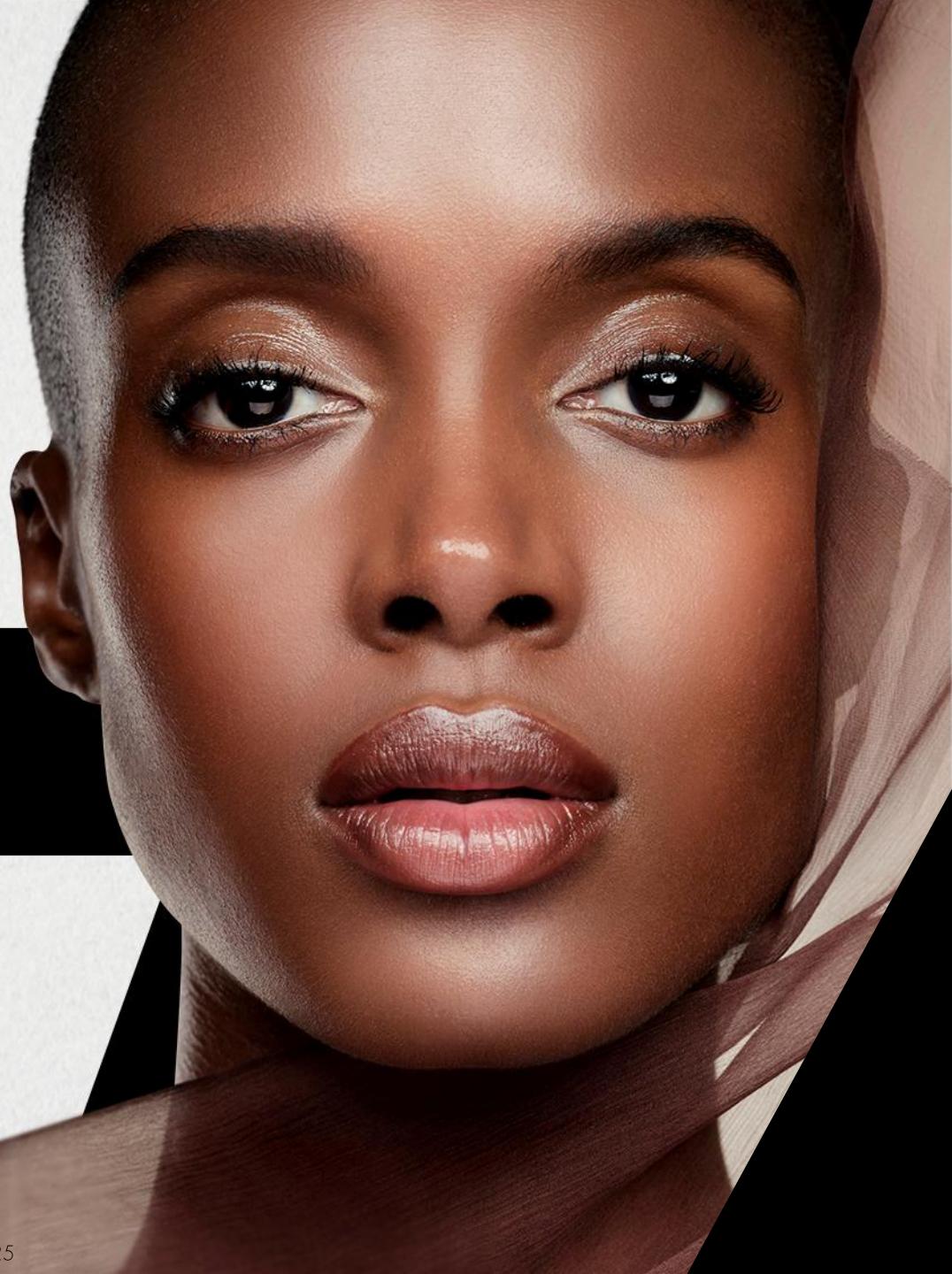
+1%  
MARKET

# 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 who is unyielding. Unnavigates life with a single purpose. They do not give up on time or notice. Their actions are often quiet and subtle. They know what they want and do not let anything stand in their way. They are not afraid of people, as if they were invincible. They stay in their shells, protecting themselves from the world. And somehow, they manage to remain true to themselves.

#### 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



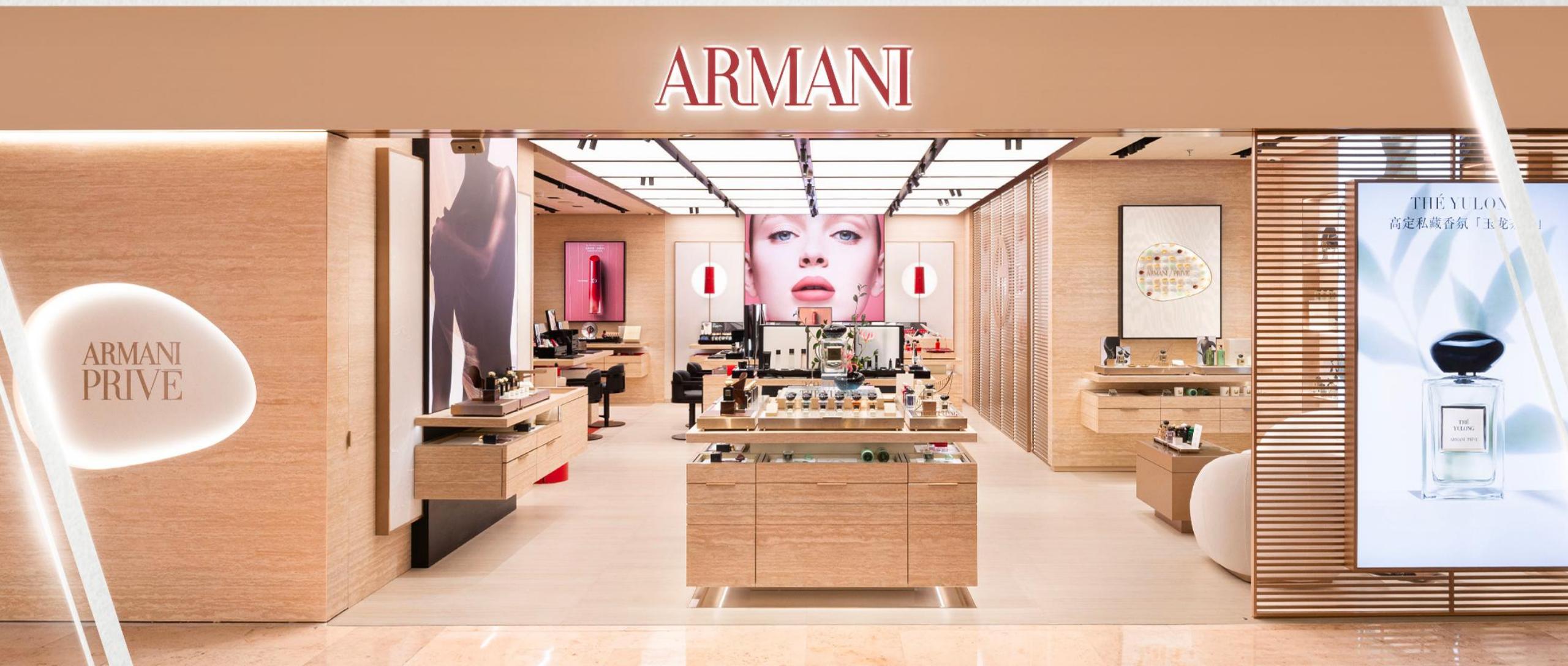


EXCEPTIONAL  
*Experiences*  
OFFLINE

2/3  
OF OUR SALES

# FREE STANDING STORE

ARMANI



# FREE STANDING STORE



# FREE STANDING STORE



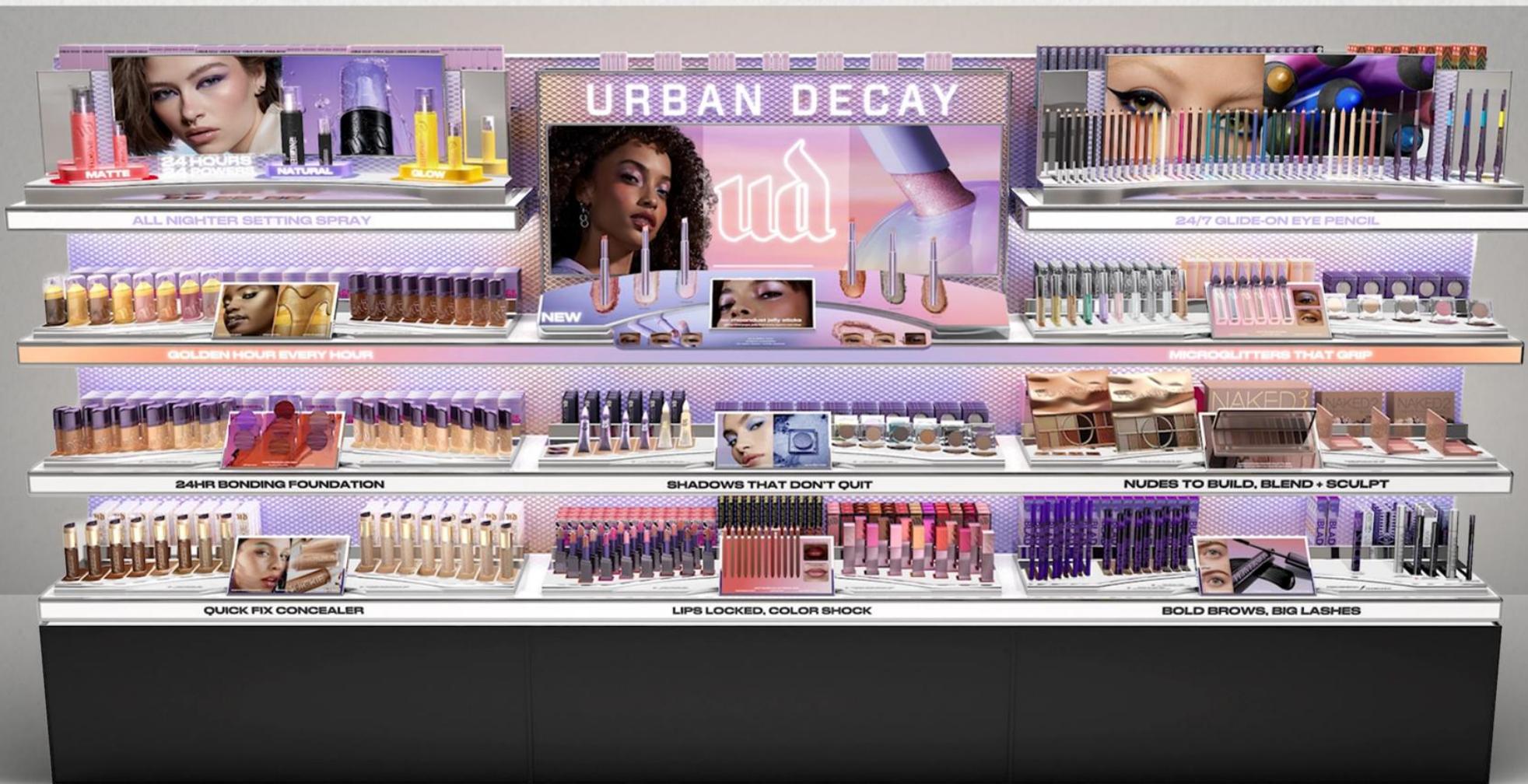
# CORNERS DEPARTMENT STORE



# CORNERS DEPARTMENT STORE



# GONDOLAS SPECIALTY STORE



# GONDOLAS SPECIALTY STORE



# POP UP HIGH TRAFFIC AREA



# POP UP HIGH TRAFFIC AREA

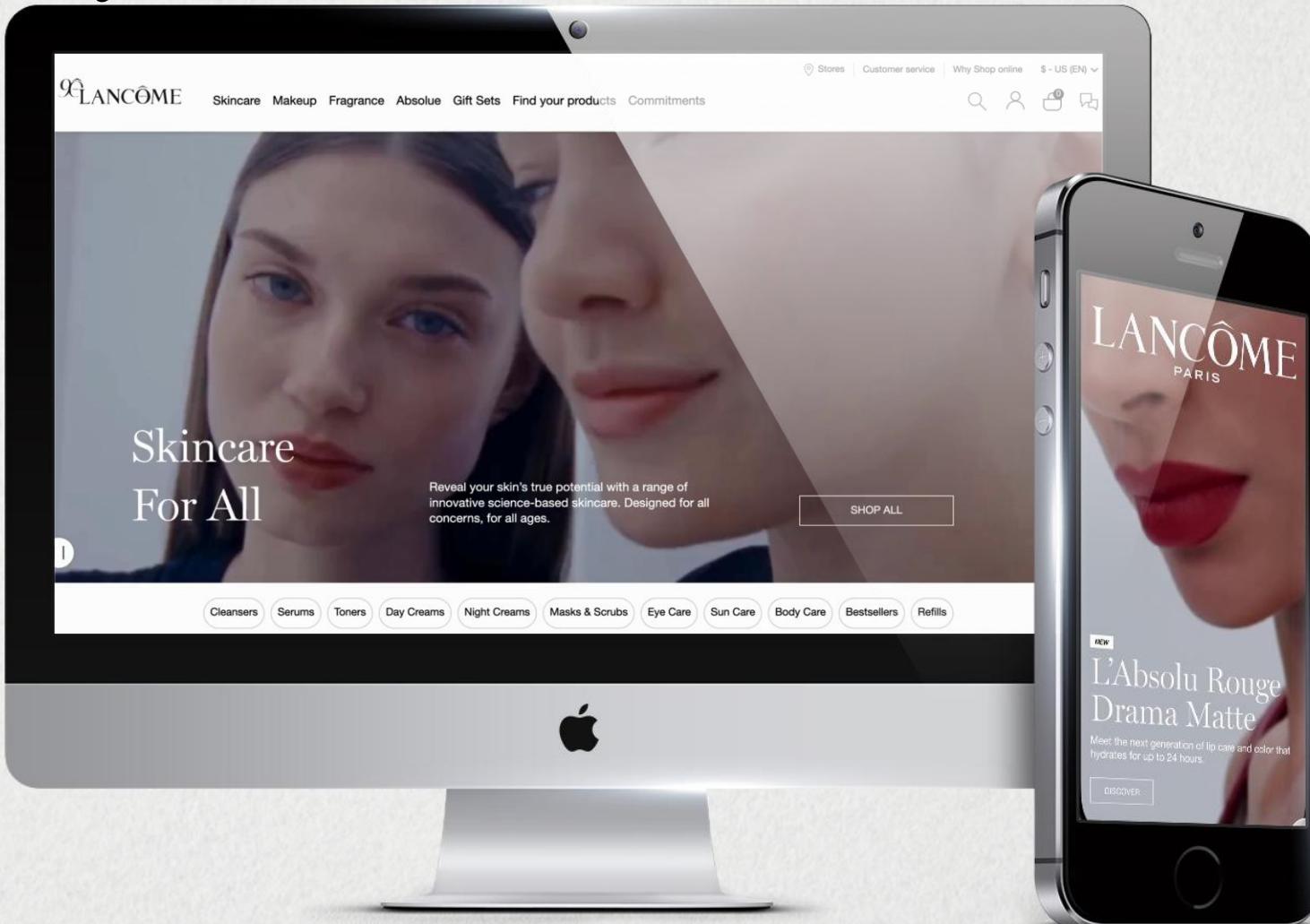




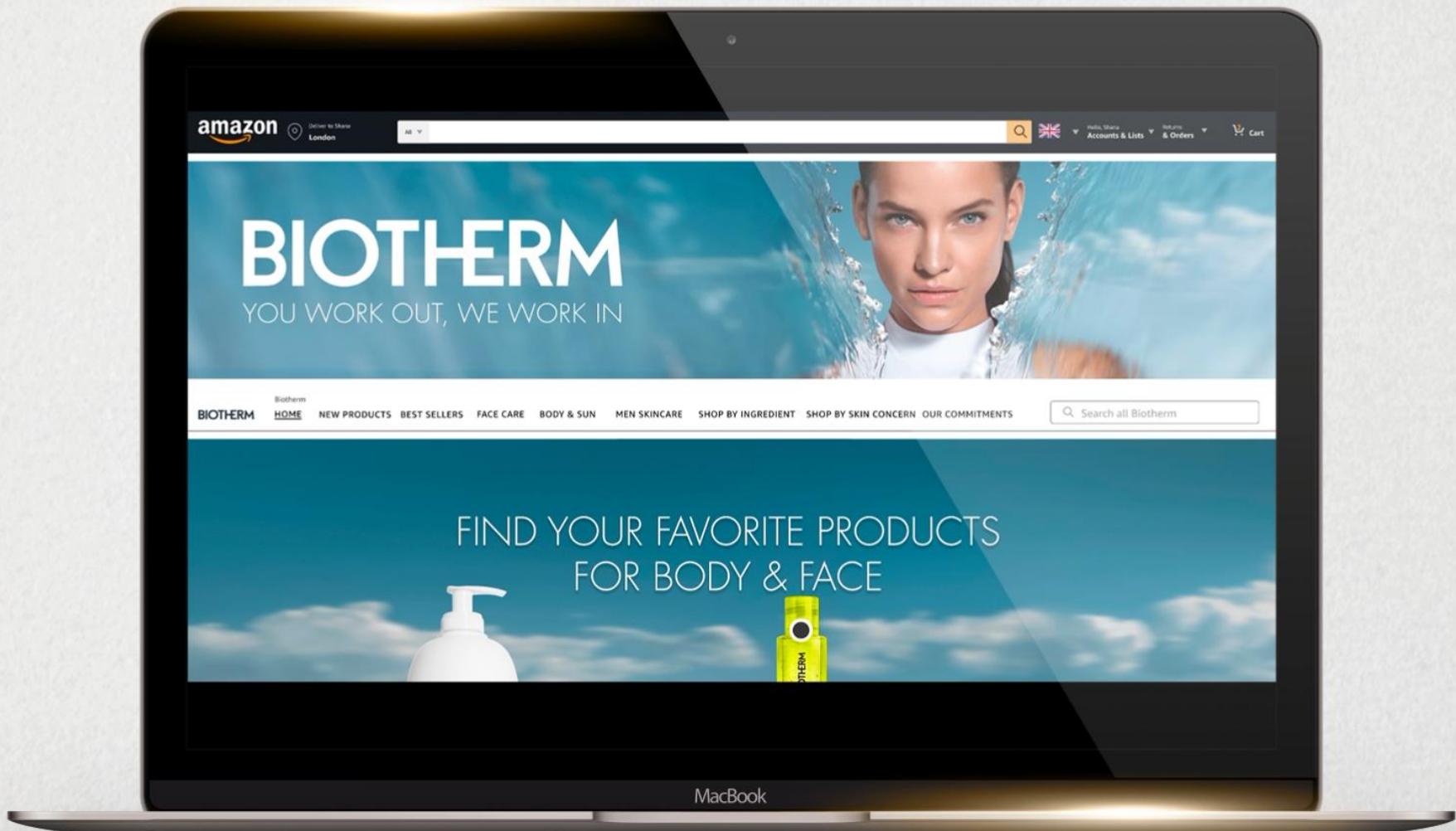
PIONEER  
*Strategy*  
ONLINE

1/3  
OF OUR SALES

# D2C State of The Art CONSUMER E-EXPERIENCE

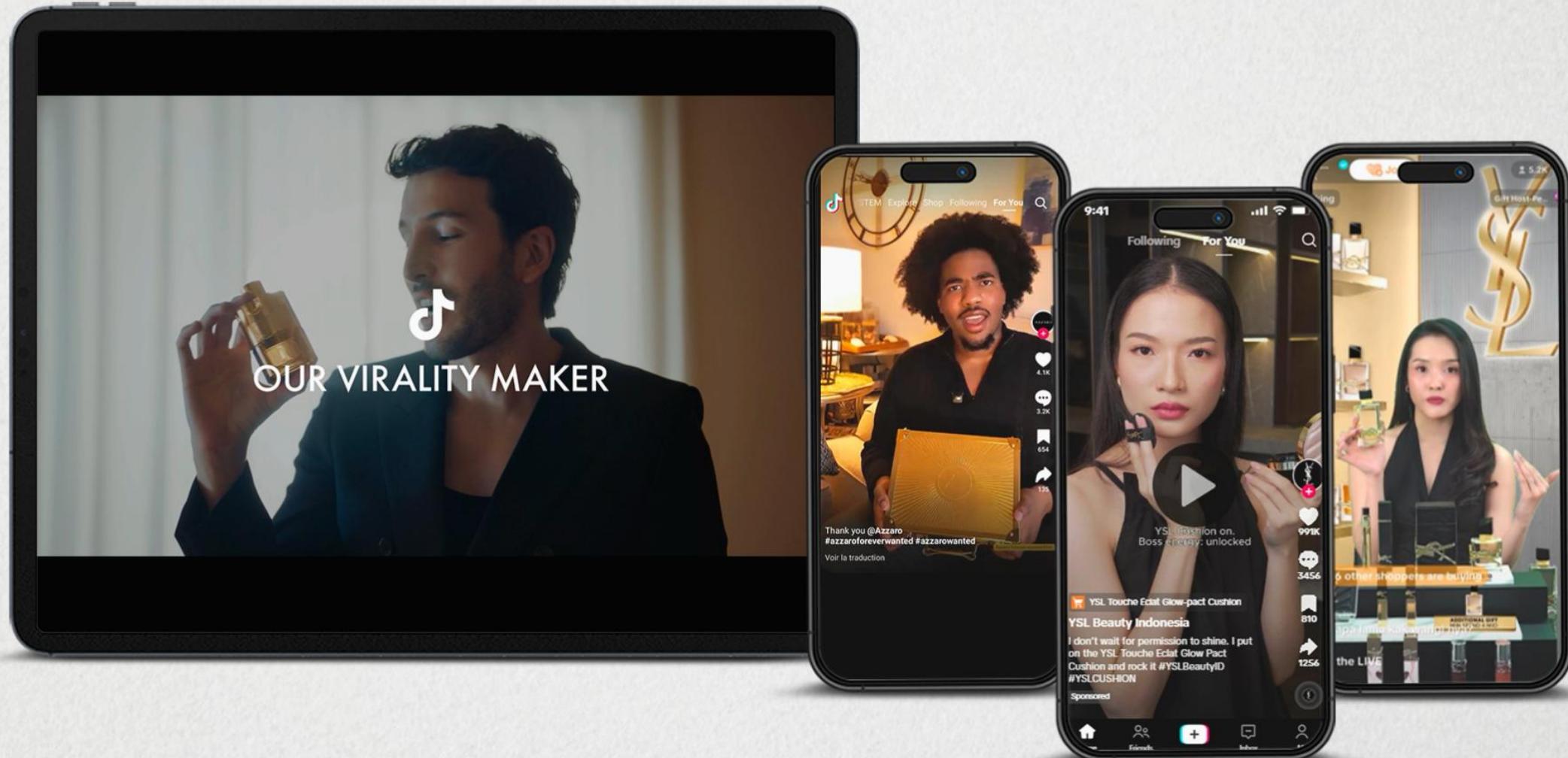


# AMAZON *Expanded* BEYOND THE US



# 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

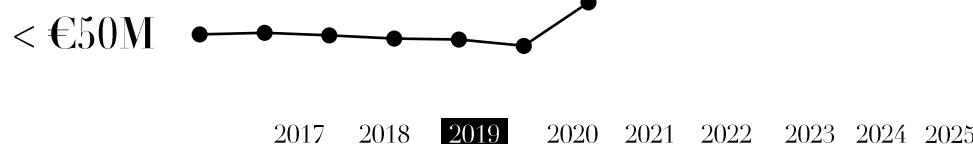
# VALENTINO & PRADA

## HYPER GROWTH MODEL



VALENTINO

> €700M



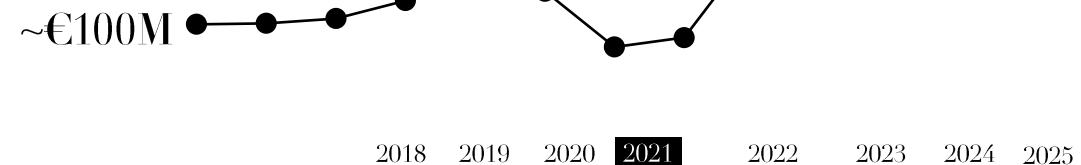
PREVIOUS OWNER

L'ORÉAL LUXE



PRADA

> €700M



PREVIOUS OWNER

L'ORÉAL LUXE

# 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.

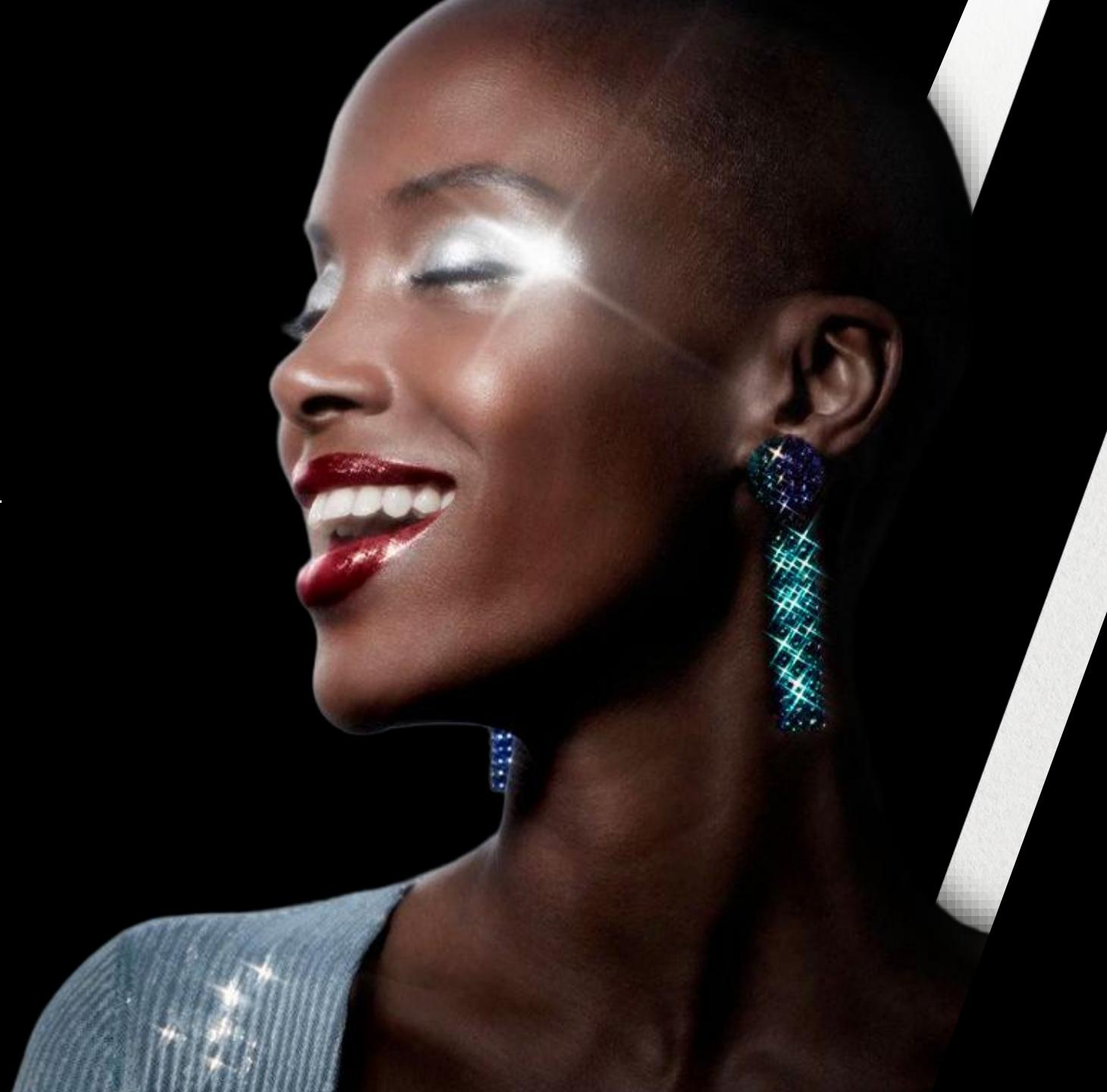
THANKS TO  
POWERFUL  
Means

#1  
LUXURY  
BEAUTY  
Player



Thank  
YOU

L'ORÉAL  
LUXE



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**L'ORÉAL**  
LUXE

