

L'ORÉAL

L'Oréal completes the acquisition of Kering Beauté within the framework of its strategic alliance with Kering

Clichy, France – March 31, 2026 – L'Oréal and Kering today announced the completion of L'Oréal's acquisition of Kering Beauté, including the House of Creed, one of the world's foremost luxury fragrance houses, as well as the signing of fifty-year exclusive licences for the creation, development and distribution of fragrance and beauty products under the Bottega Veneta and Balenciaga brands, in accordance with the terms announced on 19th October 2025.

Regarding the Gucci brand, as previously announced, the rights to enter into a fifty-year exclusive license agreement will begin upon the expiration of the existing license with Coty, in full compliance with the Kering Group's obligation under their current license arrangement.

L'Oréal and Kering are also continuing to explore development opportunities in the fields of wellness and longevity through a joint venture.

«On behalf of the Group, I am delighted to welcome these extraordinary brands into the L'Oréal family,» said **Nicolas Hieronimus, Chief Executive Officer of L'Oréal**. «This significant new milestone in our strategic partnership with Kering reinforces our position as the world's number one in both beauty and luxury beauty. We will now work together, over the next fifty years, to write the next chapter of these iconic brands, to unlock their immense growth potential.»

«This acquisition marks a defining milestone for L'Oréal Luxe. By bringing these iconic houses into our portfolio, we are uniting around the very essence of luxury: bold creativity, exceptional craftsmanship, and a forward-looking vision of beauty» said **Cyril Chapuy, President of L'Oréal Luxe**. «I'm especially proud to welcome the teams behind these maisons, who contribute to their unique identity. Together, we are strengthening L'Oréal Luxe's leadership and reinforcing our ambition to be the ultimate destination for the world's most aspirational luxury beauty experiences.»

«Our strategic alliance with L'Oréal marks a decisive step forward for Kering», said **Luca de Meo, CEO of Kering**. «By leveraging L'Oréal's unmatched expertise in the beauty sector, we are opening a new phase of acceleration for the development of fragrances and cosmetics for our Houses, among the most iconic in the world. This long-term partnership will enable us to fully realize their potential in this category and support their development, drawing on the creativity, desirability, and excellence that set them apart.»

About L'Oréal

For over 115 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as essential, inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 40 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With more than 95,000 committed employees, a balanced geographical footprint and sales across all distribution networks (ecommerce, mass market, department stores, pharmacies, perfumeries, hair salons, branded and travel retail), in 2025 the Group generated sales amounting to 44.05 billion euros. With 22 research centers across 7 regional hubs around the world and a dedicated Research and Innovation team of over 4,000 scientists and more than 8,000 Digital, Tech and Data talents, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

In 2025, L'Oréal has been named the most innovative company in Europe by Fortune magazine, out of 300 companies, in a ranking spanning 21 countries and 16 industries in Europe.

More information on <https://www.loreal.com/en/mediaroom>

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This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements.»

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