



ANNUAL
— 2026 —
GENERAL MEETING

JEAN-PAUL AGON
CHAIRMAN OF THE BOARD OF DIRECTORS



THE
BEST OF L'ORÉAL

OUR BRANDS

2006

2026

18

x2

40

SALES

2006

2026

€14.5 Bn

x3

€44 Bn

MARKET CAPITALISATION

2006

€41 Bn

x5

2026

€200.6 Bn

SHARE PRICE

GM 2006

€62.8

x6

GM 2026

€375,8

DIVIDEND

GM 2006

€1

x7

GM 2026

€7.20

OUR EMPLOYEES

2006

2026

+52,000

+95,000

REASONS TO BELIEVE
IN THE
L'ORÉAL
MODEL

THE L'ORÉAL SPIRIT





VITALITY OF THE BOND
THAT UNITES US

2006
~2,000
SHAREHOLDERS IN REGISTERED FORM





2026

+65,000

SHAREHOLDERS IN REGISTERED FORM



2026

+430,000

INDIVIDUAL SHAREHOLDERS

A man with a beard and curly hair, wearing a dark suit jacket over a blue patterned shirt, is speaking into a black microphone. He is wearing a red wristband with the word 'GREAT' on it. The background is a large, blurred audience of people sitting in red chairs, suggesting a conference or event. The text 'SHARE AND LOOK TO THE FUTURE' is overlaid in white, serif font on the right side of the image.

SHARE
AND
LOOK TO THE FUTURE

A woman's silhouette is shown in profile, facing right. Her hair is styled in a bun. Her right arm is extended forward, with her hand held open, palm up. The background is a gradient of purple and blue, with numerous thin, glowing yellow and orange lines radiating from the right side, creating a sense of motion and energy. The text 'TREMENDOUS MOMENTUM' is written in a bold, serif font, centered horizontally across the middle of the image.

TREMENDOUS MOMENTUM



THE STRENGTH
OF THE L'ORÉAL MODEL
LIES WITHIN US



CAPABILITY
TO NAVIGATE THE STORMS



OUR HORIZON

WITH CONSISTENCY AND COMMITMENT
TO OUR VALUES

MOVEMENT
TRANSFORMATION
PREPARATION FOR THE FUTURE

2025

The background of the slide features a futuristic, curved architectural structure. It consists of multiple parallel, glowing white lines that curve away from the viewer, creating a sense of depth and movement. The lines are set against a gradient of blue, from a darker teal at the top to a lighter, almost white blue at the bottom. The overall aesthetic is clean, modern, and high-tech.

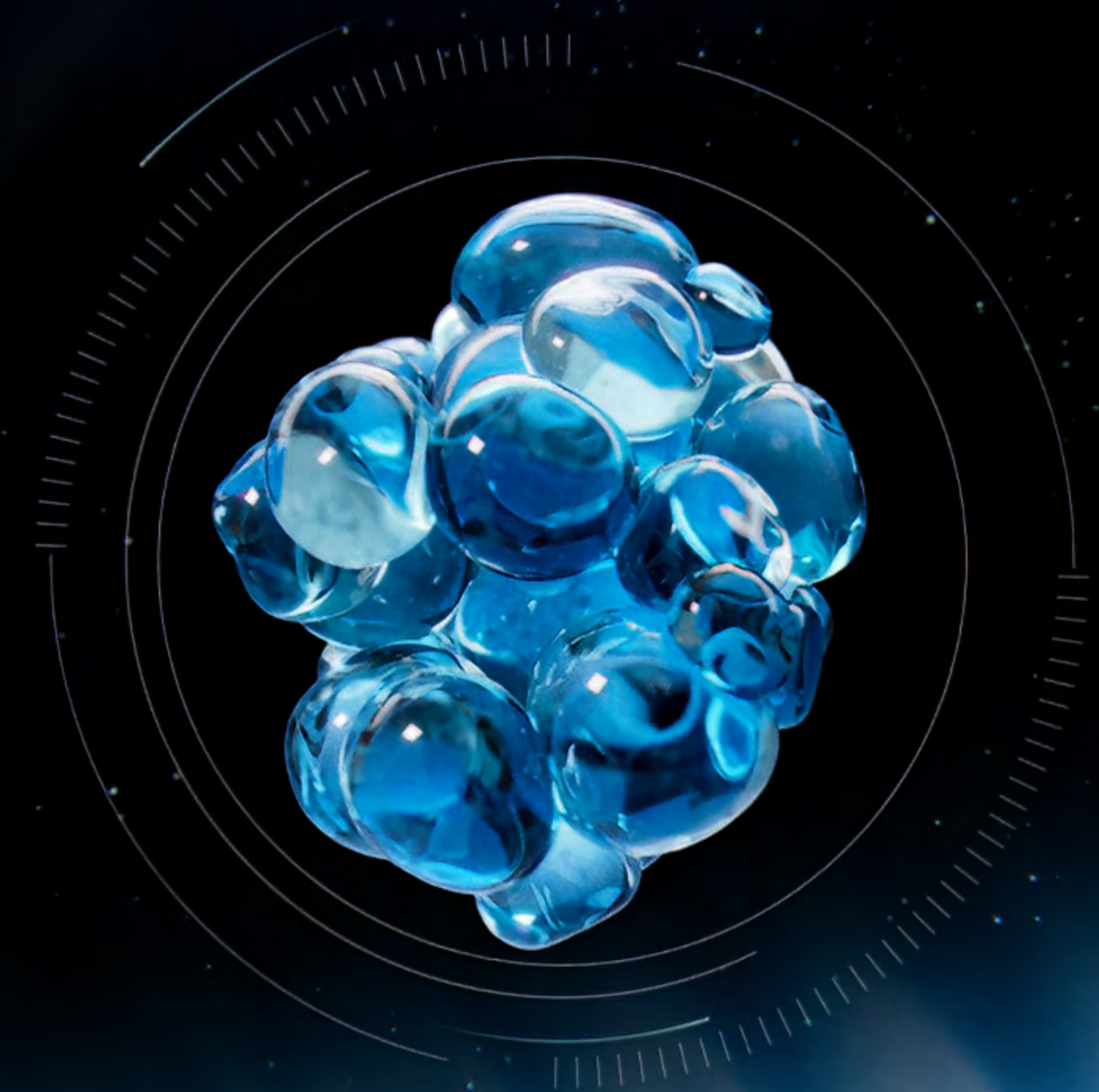
MAJOR STRATEGIC ORIENTATIONS



THE UNIQUENESS OF THE L'ORÉAL MODEL



OBSSESSION FOR INNOVATION





IMAGINATION
IS THE ONLY LIMIT

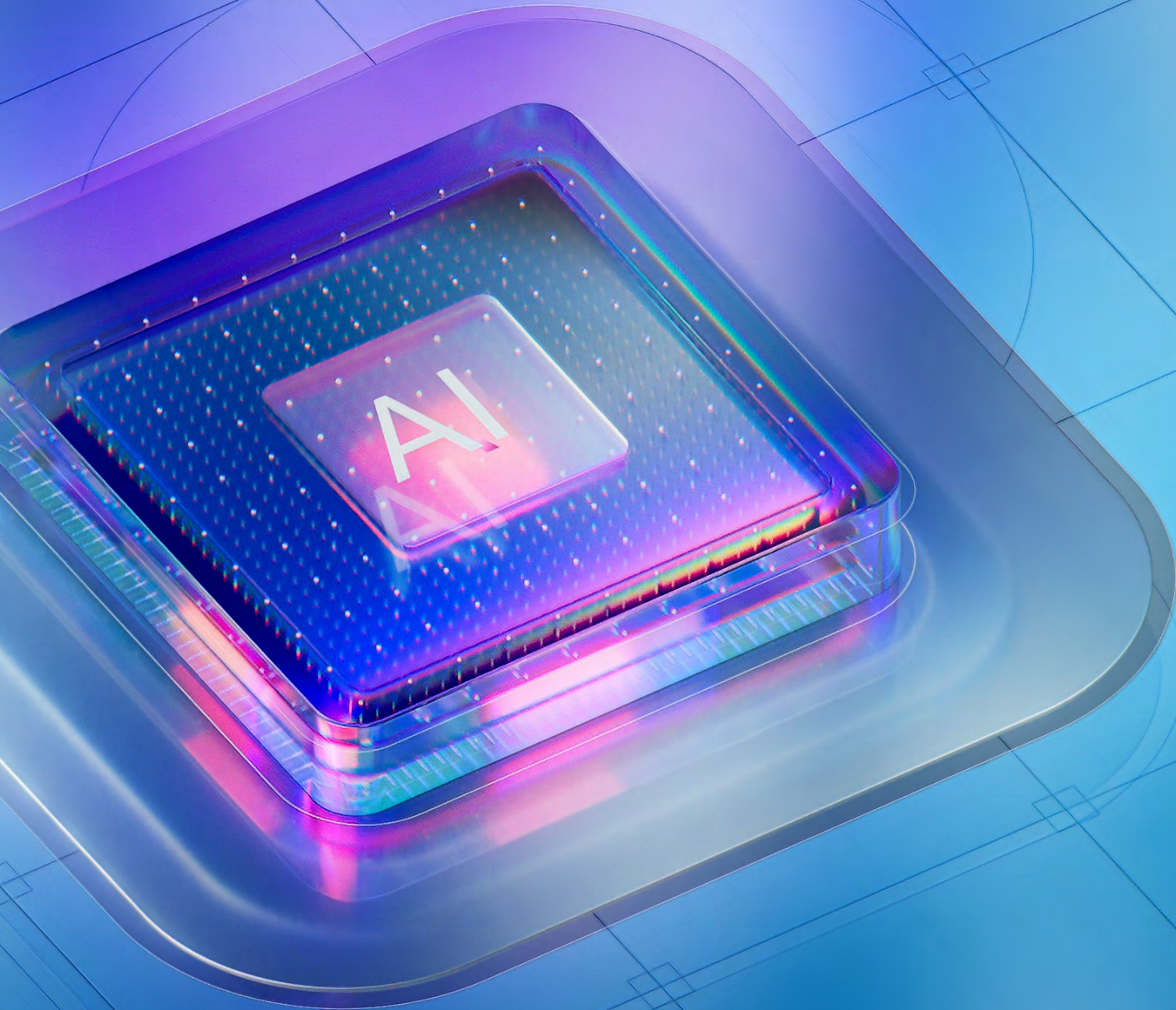


QUALITY
AND
PERFORMANCE

CONSTANT INVESTMENT IN RESEARCH



RECORD INVESTMENT IN TECHNOLOGY



2024

OUR BRAND PORTFOLIO



MAJOR
ACQUISITIONS

BALENCIAGA

BOTTEGA VENETA

CREED
1760

Medik8[®]

BEAUTIFUL SKIN FOR LIFE

COLOR WOW

GLOBAL
FOOTPRINT

LOCAL
RELEVANCE





FUTURE GROWTH DRIVERS

RESILIENCE

IN A CHALLENGING
ENVIRONMENT

2025

WORLD

#1



SUSTAINABLE GROWTH

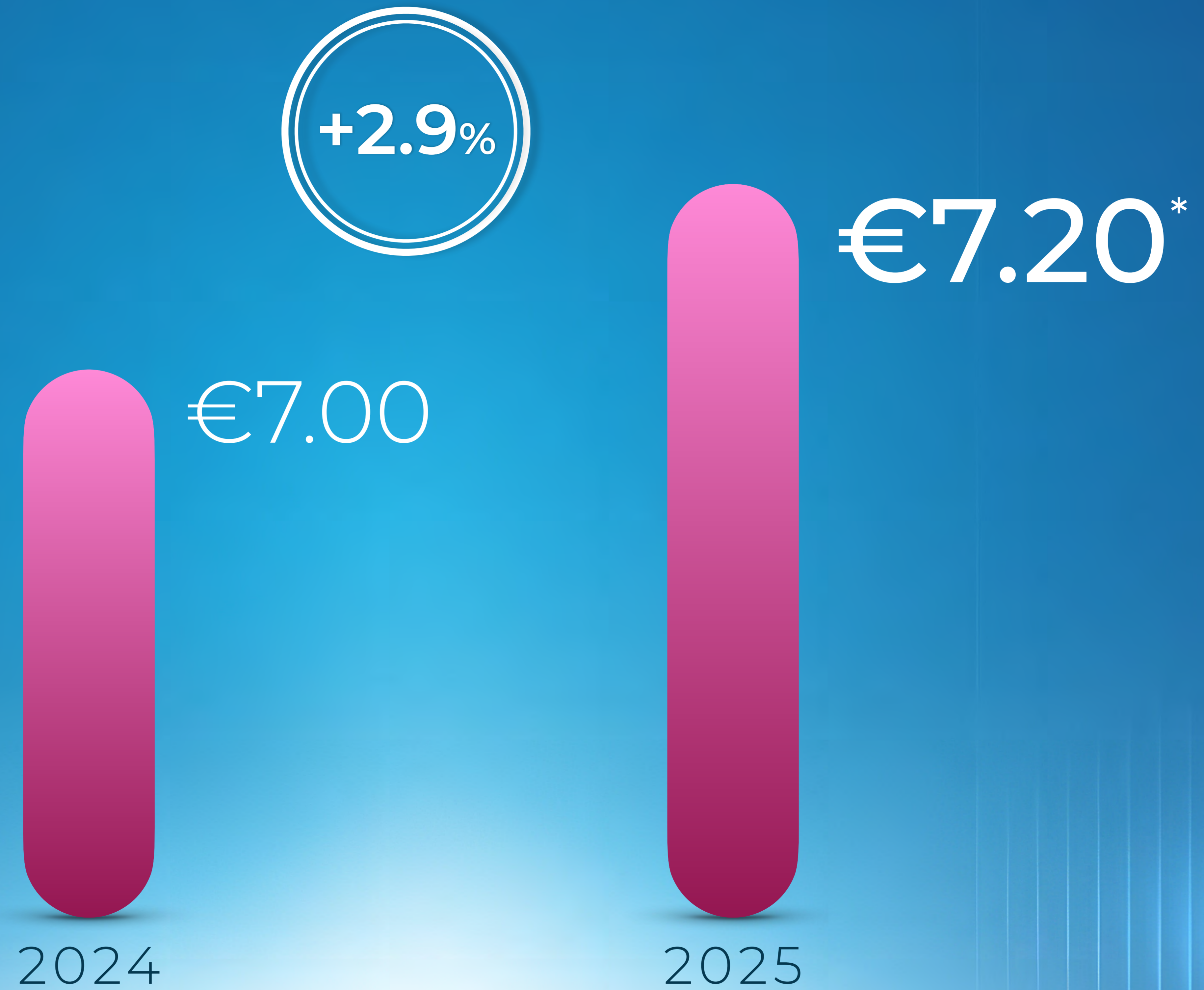
The background is a dark blue gradient with several glowing, curved lines that create a sense of depth and movement. A bright light source on the right side creates a lens flare effect, illuminating the scene. The overall aesthetic is modern and futuristic.

STRENGTHENED MARGINS





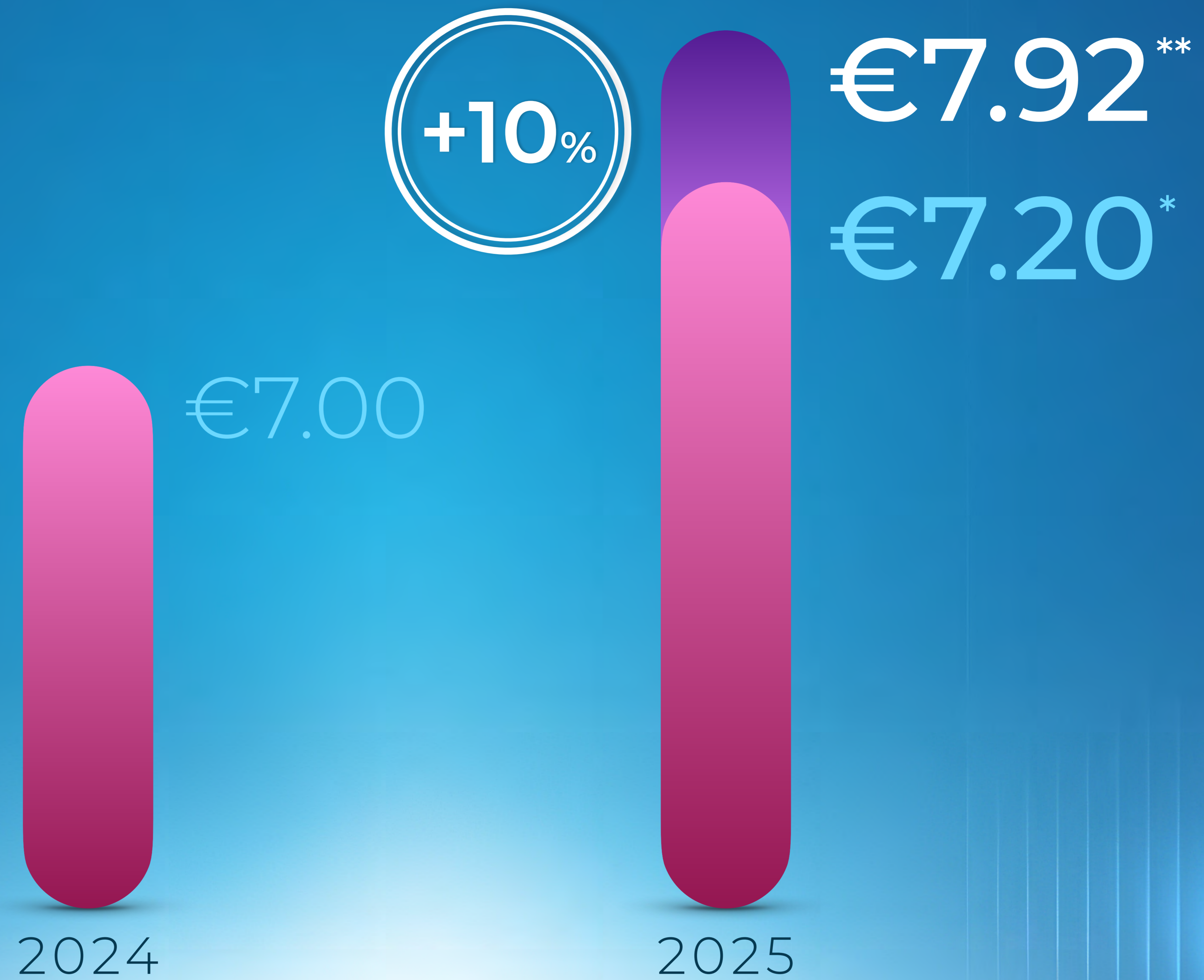
OUTPERFORMANCE
CONFIRMS THE ROBUSTNESS
OF OUR MODEL



*Proposed at the Annual General Meeting of April 24, 2026



*Proposed at the Annual General Meeting of April 24, 2026



*Proposed at the Annual General Meeting of April 24, 2026

**Loyalty bonus for shareholders who continuously hold their shares in registered form for a minimum of two full calendar years



YOUR LOYALTY
IS OUR GREATEST SHIELD

SIGNIFICANT INCREASED VALUE INVESTMENT

2006

€15,009



2026

€127,577

20-year TSR of a portfolio of approximately €15,000 invested in L'Oréal shares, with reinvestment of dividends, excluding bank fees and tax.

TOTAL SHAREHOLDER RETURN



20-year TSR of a portfolio of approximately €15,000 invested in L'Oréal shares, with reinvestment of dividends, excluding bank fees and tax.

FREE FLOAT

INDIVIDUAL
SHAREHOLDERS
+
EMPLOYEES



FRENCH
INSTITUTIONAL
INVESTORS



THANK YOU



GOVERNANCE
PIONEER STRATEGY
MODEL







Archani
Moderatrice & fondatrice
Lesinvestisseuses



Estelle Castres
Directrice Générale
BlackRock France, Belgique,
Luxembourg et Monaco



Angélique Fruchtenreich
Responsable des Relations
Actionnaires Individuels
L'Oréal



Axelle Lima
Responsable du service
relations actionnaires
ENGIE



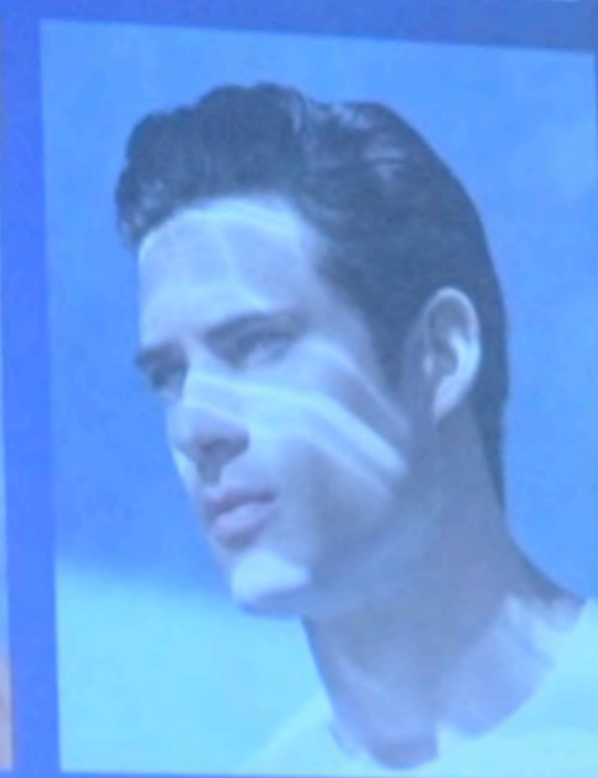
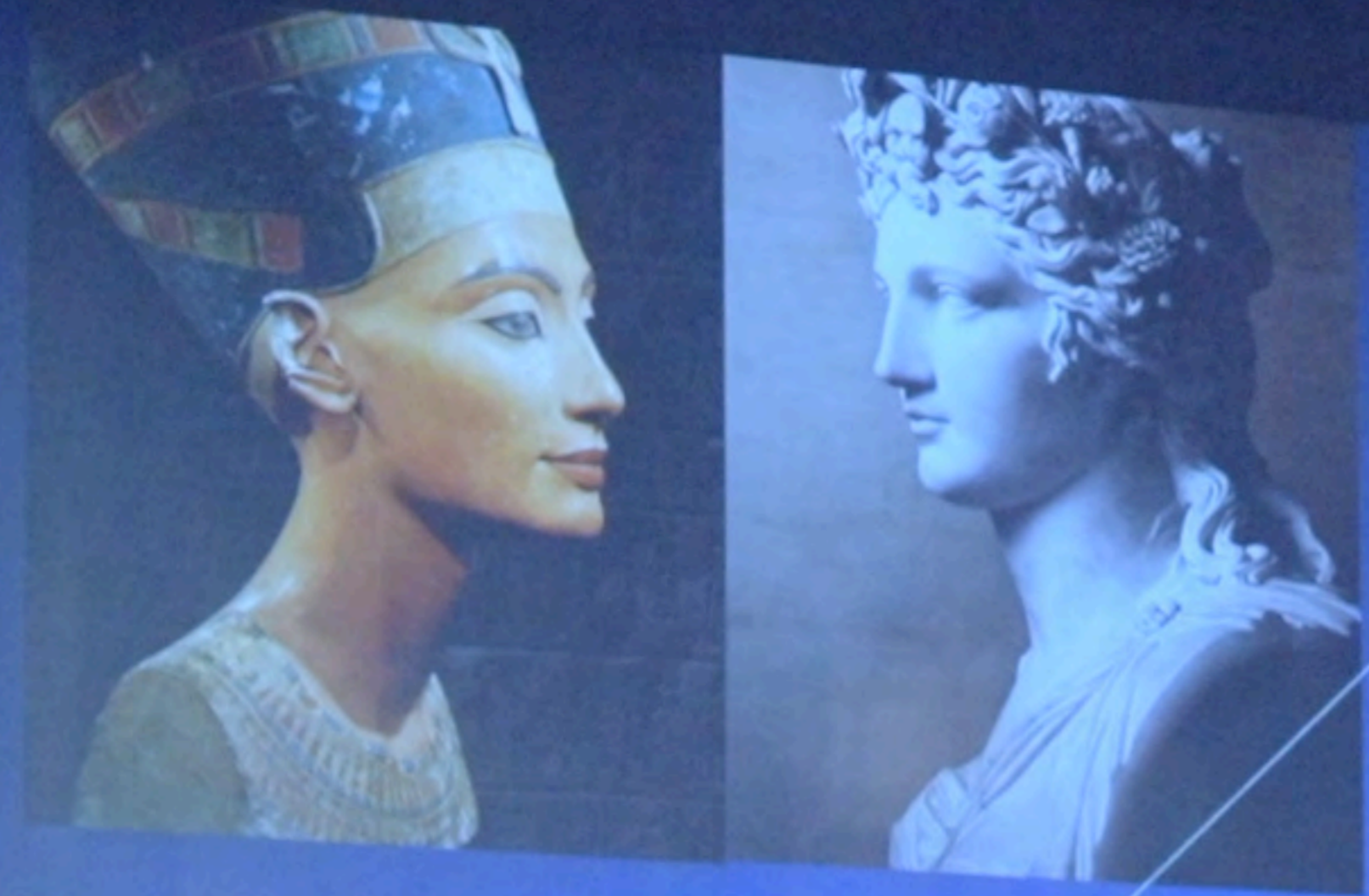
Guillaume Simonin
Expert & fondateur de
Wizify

Éducation financière : l'enjeu clé pour les femmes de demain

OR







LA BEAUTÉ EST UN BESOIN HUMAIN ESSENTIEL



Place des investisseurs Academy

Faire de chaque Français un investisseur

Un impératif pour notre souveraineté économique et un objectif d'équité sociale

Nos partenaires

apci, FNOL, Investisseurs Associés, Investisseurs Français, Investisseurs Français, Investisseurs Français

Avec le soutien de

LOREAL, SAS

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Ensemble pour un avenir responsable

www.placedesinvestisseurs.org

CONSULTATION COMMITTEE



Paul



Karine



Yves



Simmoni



Hubert



Fabienne



Alain



Isabelle



Laurence



Vianney



Isabelle



Paul-Camille



Thierry



Clémentine



Tristan



Gérard





Explorez les nouvelles
frontières de la beauté



STRENGTH OF CHARACTER
OF OUR 95,000 EMPLOYEES



DETERMINED & INSPIRING
LEADERSHIP

L'ORÉAL
GROUPE







UNWAVERING COMMITMENT TO ACTION

ENVIRONMENTAL LEADERSHIP RECOGNISED

Climate
Forests Water



A List
2025

2025



+100,000 PEOPLE



+5 MILLION PEOPLE

2025 INTERNATIONAL
AWARDS CEREMONY

For Women
in Science

UNESCO FONDATION
L'ORÉAL



FORGING
ITS OWN PATH





SUSTAINABLE AND RESPONSIBLE

VALUE CREATION

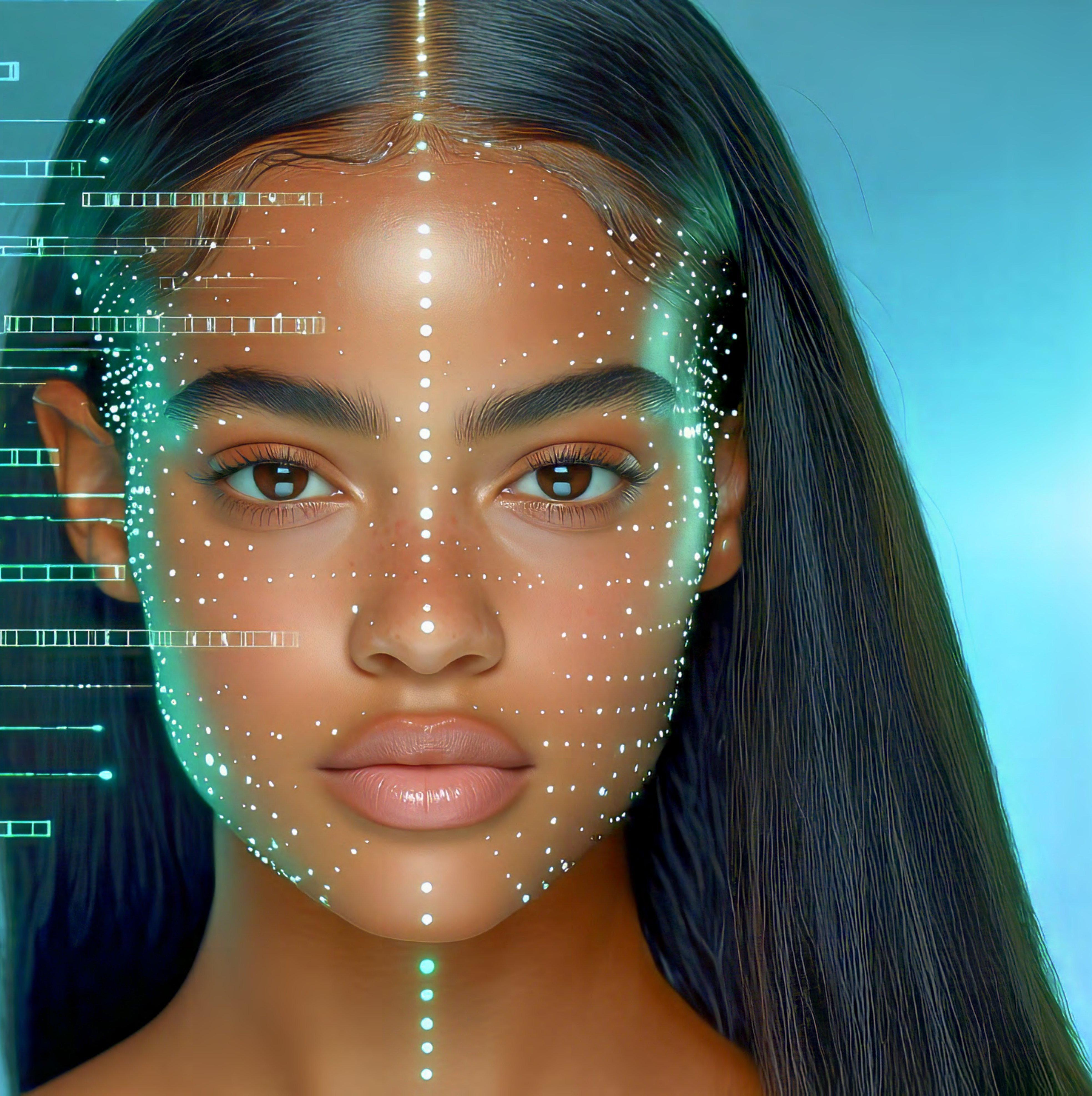
SCIENTIFIC EXCELLENCE

PEOPLE-FIRST CULTURE

COMMITMENT TO LEADING BY EXAMPLE

EVERY
TRANSFORMATION
NEW SOURCE OF
MOMENTUM

ABSOLUTE CONFIDENCE
IN OUR FUNDAMENTAL STRENGTHS



INVENTING
THE FUTURE
OF BEAUTY