

A woman with dark hair and a serene expression is shown from the chest up. She is wearing a large, vibrant pink flower that appears to be made of petals or fabric, which is positioned around her head like a crown. The background is a dark, starry night sky with numerous small, bright white stars. The overall mood is ethereal and artistic.

BOSTON
2026
L'ORÉAL

8 SEPTEMBER 2026

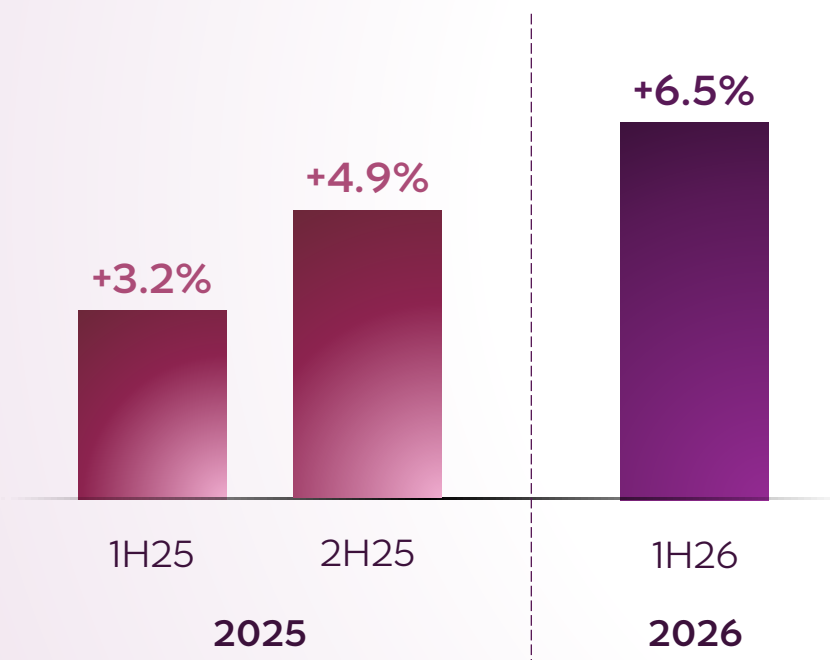
Christophe BABULE
Chief Financial Officer

VIDEO BUSINESS CARD



1H26 | Delivering the Promised Acceleration

LFL growth adjusted for the impact of our IT transformation



Significantly outperforming a
Beauty Market at ~+4.5%

Weight of Launches

~+100Bps | ~+200Bps | ~+**250Bps**
1H25 2H25 1H26

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1H26 | A broad based performance

GROWTH IN ALL DIVISIONS

PPD and LDB
growing in
double digits

GROWTH IN ALL REGIONS

Emerging markets
~+10%

Developed markets
up mid to high-single
digits

GROWTH IN ALL CATEGORIES

Led by
fragrances
and haircare



E-commerce* +18% | ~2x the market | 31% of Group sales

* Includes sales on L'Oréal's brand websites, sales to online pure players, and the e-commerce portion of sales to traditional retailers (based on non-audited declarative data)

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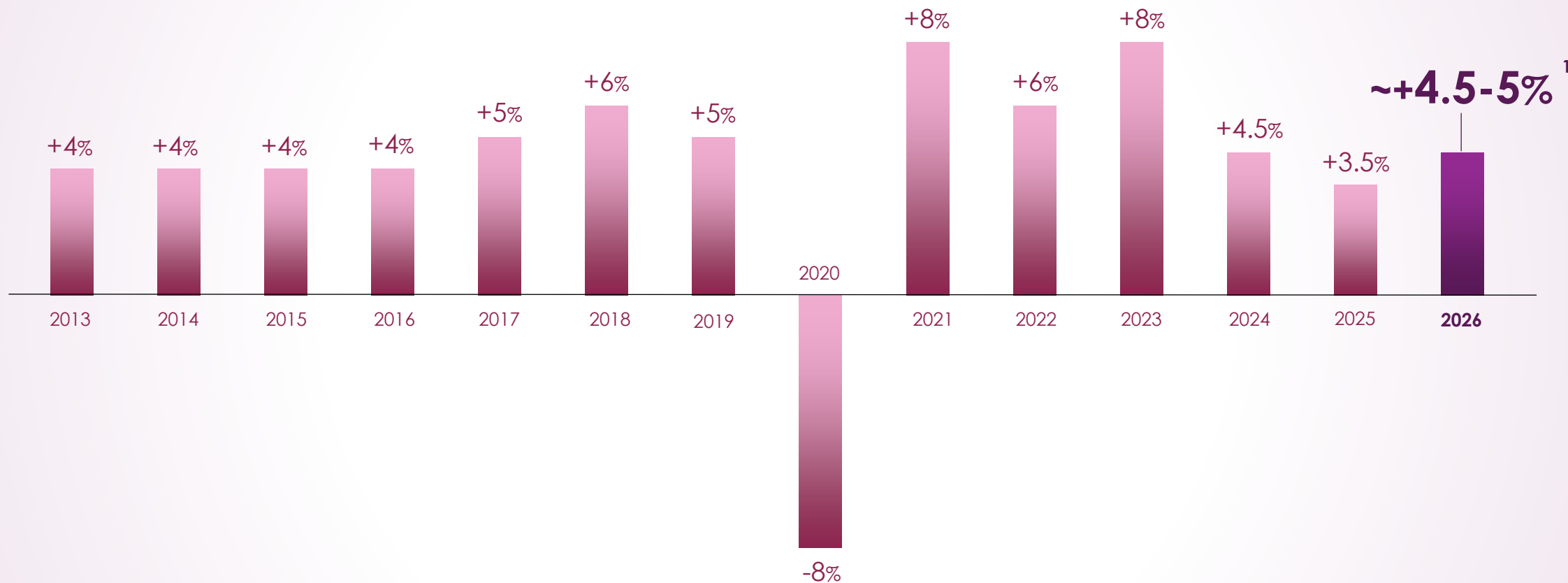
1H26 | Our Virtuous P&L in Full Action



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Outlook 2026 | Beauty Market Will Continue to Grow



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades.
At constant exchange rate.

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Beauty Market | What's new since June 2026?



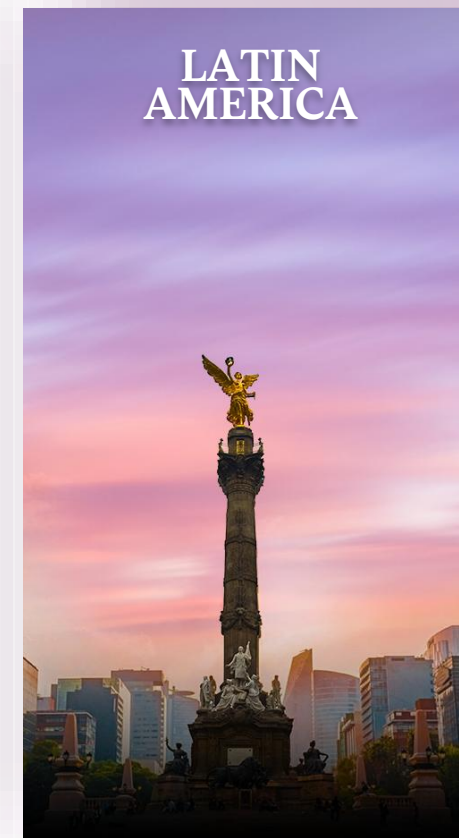
**Momentum
sustained**



**China recovery
confirmed**



**Dynamism
maintained**



**Market
softer**

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Confidence in the Second Half



Beauty Stimulus Plan
continues

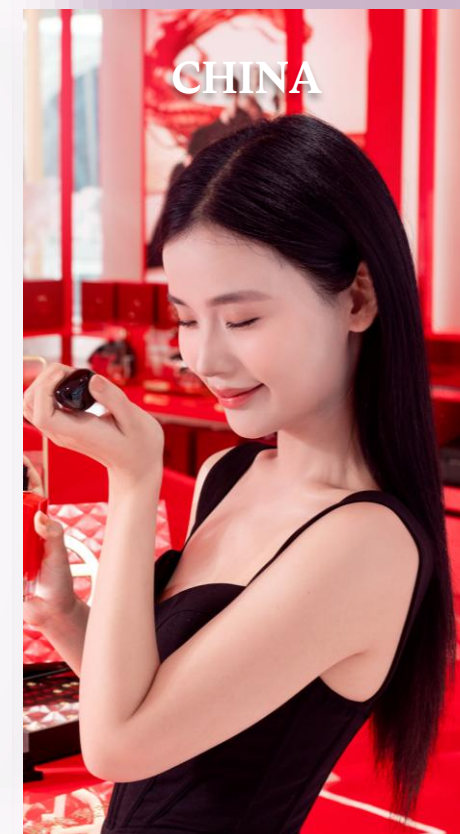
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Continued
roll-out



Leveraging recent
acquisitions



Continued
Luxe outperformance



Stronger than ever | R&I: Opening new fields



GLP-1
Specific launches



Longevity
Integrative Science

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Stronger than ever | Expanding into additional categories



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Stronger than ever | Growing Kering Beaut  brands

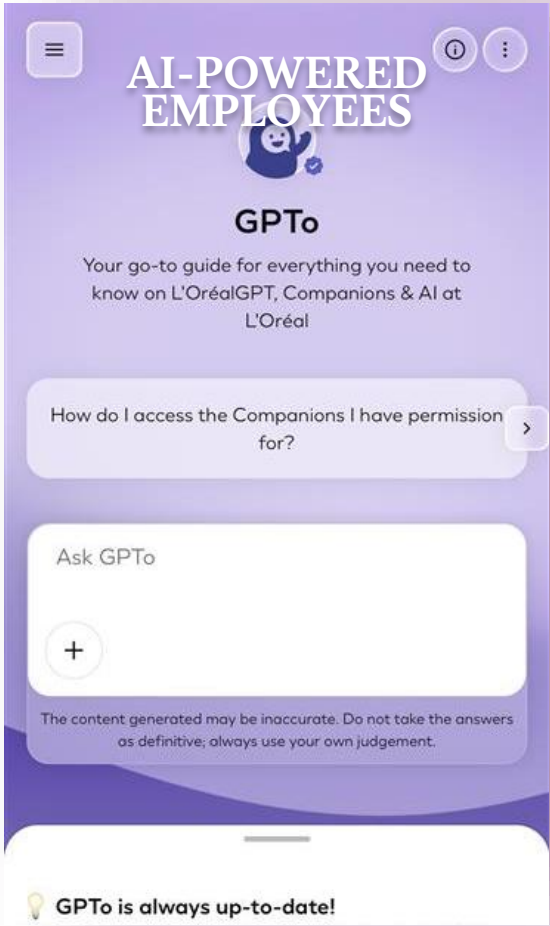
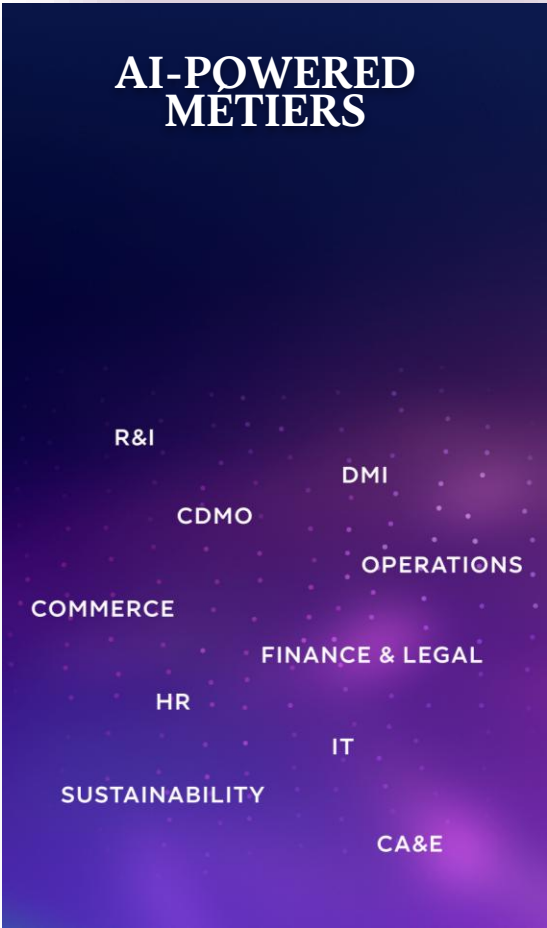
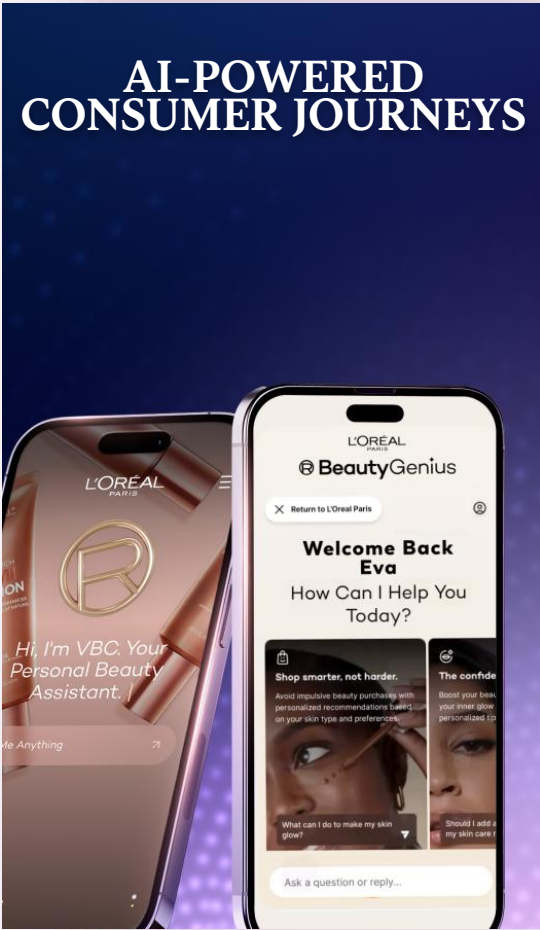


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Stronger than ever | Leveraging AI



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FIRESIDE CHAT



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