

Board of Directors' meeting on November 29th, 2013

The Board of Directors' meeting held on November 29th, 2013 and chaired by Mr. Jean-Paul Agon, decided, pursuant to the authorisation voted by the Annual General Meeting of Shareholders on April 26th, 2013, to buy back L'Oréal shares for a maximum amount of €500 million between now and the end of the first quarter of 2014.

The shares bought back through this programme will be intended for cancellation.

L'Oréal's 2012 Registration Document filed with the AMF on March 18th, 2013 contains, on pages 228 and 248, the information concerning this share buyback programme provided for by Article 241-2 of the AMF's general regulation.

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our Internet site www.loreal-finance.com.

This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."

This is a free translation into English of the press release of the Board of Directors' meeting on November 29th, 2013 issued in the French language and is provided solely for the convenience of English speaking readers. In case of discrepancy, the French version prevails.

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