

L'ORÉAL

L'OREAL INVESTS IN TECH STARTUP INCUBATOR FOUNDERS FACTORY

Paris and London, 12 May 2016 – L'Oréal announces today a strategic investment in the **Founders Factory**, a leading global multi sector digital accelerator and incubator, co-founded by Brent Hoberman, Henry Lane Fox and Jim Meyerle, based in London. As such, L'Oréal becomes Founders Factory's exclusive partner for investments in Beauty tech startups worldwide. This will allow L'Oréal to deeply connect itself to a global ecosystem of world-class startups and entrepreneurs operating in the field of beauty, in line with L'Oréal's CEO **Jean-Paul Agon** vision of the transformative power of digital for beauty.

As part of the agreement, L'Oréal and Founders Factory will invest and scale five early stage startups and co-create two new companies from scratch every year. The in-house team of experts at Founders Factory, many of whom are successful entrepreneurs themselves, will provide hands-on support and advice to participating startups, as well as working with L'Oréal to jointly build and launch new products and services. L'Oréal will be part of the Founders Factory Board of Directors and represented by **Lubomira Rochet**, Chief Digital Officer and member of L'Oréal's Executive Committee. Three L'Oréal executives will also hold seats on the Beauty sector Committee of Founders Factory.

"This strategic investment will give L'Oréal direct access to a powerful global ecosystem of exciting startups and innovative technologies at their earliest stage allowing us to invest in and nurture innovative business models based on digital platforms to better serve consumers' aspirations," said Lubomira Rochet. *"Leveraging the Founders Factory's ecosystem and experienced entrepreneurs in residence, L'Oréal will provide significant contribution to the development of incubated companies in the beauty sector by bringing our knowledge of the beauty industry, the beauty consumer and our marketing and innovation expertise in all beauty categories."*

Launched by successful serial entrepreneur and lastminute.com co-founder **Brent Hoberman**, Founders Factory aims to develop as many as 200 early stage technology companies over the next five years. *"At Founders Factory we provide ambitious forward-thinking blue-chip companies with a way to develop innovative technology startups away from their day-to-day business and connect them with elite entrepreneurial talent from across the globe. It's incredibly exciting to be partnering with L'Oréal, the world's leading beauty company, with a long history of scientific innovation and a champion of entrepreneurship. Marrying our expertise in digital with L'Oréal's brands, scientific research, and audience reach offers a compelling opportunity to build and scale the next generation of beauty startups,"* said Brent Hoberman, Co-Founder and Executive Chairman, Founders Factory.

The partnership with Founders Factory will deepen and support L'Oréal's broader digital innovation strategy. L'Oréal's Technology Incubator located in San Francisco has spearheaded a number of game changing digital services such as the world famous Makeup Genius, the virtual make-up coach downloaded 20 million times across the world that has changed consumers' make-up experience. L'Oréal recently launched My UV Patch, the first-ever stretchable skin sensor designed to monitor UV exposure and help consumers educate themselves about sun protection.

L'Oréal is the world's largest cosmetic company with the highest investment in R&I in the industry.

About L'Oréal

L'Oréal has devoted itself to beauty for over 105 years. With its unique international portfolio of 32 diverse and complementary brands, the Group generated sales amounting to 25.26 billion euros in 2015 and employs 82,900 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's new sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. www.loreal.com

About Founders Factory

Founders Factory is a new model in business creation that is corporate backed, with genuine ambition and breadth. It couples execution level support from a dedicated operating team with access to the best investors, audience owners and thought leaders in technology. Founders Factory will build and scale over 200 early stage technology companies across six sectors over the next five years.

Committed to being at the heart of the growing European tech ecosystem, Founders Factory launched its first sector, Education, in June 2015 with investment from Holtzbrinck Publishing Group (whose subsidiaries include Macmillan Publishers) and its second sector, Media, with backing from Guardian Media Group (GMG) in January 2016. Founders Factory is born out of Founders Forum; the leading global network of the most successful entrepreneurs and technology business leaders. We are a 30 strong team of product designers and engineers, marketing, business development and fundraising.

www.foundersfactory.co

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