

# L'ORÉAL

## L'OREAL AND PROENZA SCHOULER PAVE THE WAY TO THE FUTURE IN LUXURY FINE FRAGRANCES WITH THE SIGNATURE OF A LICENSE AGREEMENT

**Clichy, 3 June 2015-** L'Oréal today announced the signature of a License Agreement with Proenza Schouler for the creation and development of fine fragrances.

Proenza Schouler, New York based women's wear brand, was founded by designers Jack McCollough and Lazaro Hernandez in 2002. Considered to be one of the most exciting American fashion brands of today, Proenza Schouler's youthful downtown voice, fluent in high fashion, is contemporary in design and attitude. Inspired by modern art and youth culture, Jack McCollough and Lazaro Hernandez are constantly pushing the boundaries of traditional fabrication with an inter-play between new technology and craft.

*"Jack McCollough and Lazaro Hernandez clearly belong to the very short list of today's most aspiring US designers whose creativity will bring the perfect complement to L'Oréal Luxe's portfolio of iconic fragrance brands. We are eager to welcome these remarkable designers to the L'Oréal family,"* commented Nicolas Hieronimus, President L'Oréal Selective Divisions.

Fueled by the designers' innovative talent and numerous prestigious fashion awards, Proenza Schouler has expanded rapidly worldwide. The first handbag collection was launched in 2008, followed by a license agreement to produce and distribute the brand's footwear collection in 2012. Today the brand boasts ten flagship stores and over 100 points of sale in the most prestigious locations across more than twenty different countries.

*"Proenza Schouler is one of the most inspiring brands in the fashion arena, redefining what it means to be a modern woman today. They are the voice of a generation. The brand's commitment to innovation, detail, beauty and craft mirror the very core values of L'Oréal's Luxury Designer Brands Fragrances,"* said Nathalie Durán, International General Manager, L'Oréal Designer Brands Fragrances. L'Oréal Luxe's Designer Brands Fragrances portfolio includes Cacharel, Diesel, Maison Margiela and Viktor&Rolf.

*"We are incredibly excited to embark on this new adventure with L'Oréal. Working on a fragrance has always been a dream of ours, and we could not have imagined that one day we would be given the chance to do so with the world leaders in the field. We look forward to translating our visual aesthetic into the subtle and highly emotional world of scent,"* added Jack McCollough and Lazaro Hernandez.

### **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 22.5 billion euros in 2014 and employs 78,600 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 and branded retail.

Research and innovation, and a dedicated research team of 3,700 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world and attract one billion new consumers in the years to come. 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](http://www.loreal.com)

## **About L'Oréal Luxe**

*L'Oréal Luxe offers women and men throughout the world an array of 17 prestigious and modern international brands with a unique heritage of exceptional brands, originating from fashion (Giorgio Armani, Yves Saint Laurent, Diesel, Cacharel, Viktor&Rolf, Ralph Lauren...), historic beauty players (Lancôme, Biotherm, Helena Rubinstein...) and brands that represent today's new luxury. Traditional luxury, associated with heritage and craftsmanship, is melded with the more digital and alternative New Luxury brands like Urban Decay, Clarisonic, Shu Uemura and Kiehl's.*

*L'Oréal Luxe's brand portfolio strives to promote the different specialties of luxury beauty: skincare, make-up and fragrances, while offering high-quality products through a selective distribution channel, as well as excellent service to cater to its diverse consumer base.*

*L'Oréal Luxe generated sales amounting to 6.2 billion euros in 2014 and grew by 7.1% with outstanding breakthroughs in make-up and women's fragrances, thanks to the success of "La vie est belle" by Lancôme, Si by Giorgio Armani and Black Opium by Yves Saint Laurent.*

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