

L'ORÉAL

L'Oréal concludes a settlement with the French tax authorities

Clichy, 20 september 2019

L'Oréal informs about the conclusion, today, of constructive discussions with the French tax authorities concerning the tax base of its subsidiaries Lancôme Parfums et Beauté, Cosmétique Active International and Prestige & Collections International, for fiscal years 2014 to 2018, without incurring tax penalties.

The yearly financial impact amounts approximately to 65 millions euros over this period. For the five years, the impact for each subsidiary is respectively 47 million euros, 115 million euros and 158 million euros.

This will be recorded as an exceptional charge for 2019, and will have no significant recurrent impact in the future.

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 26.9 billion euros in 2018 and employs 86,000 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 3,993 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. For more information: <http://mediaroom.loreal.com/en/>

"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."

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