

NEWS RELEASE

Clichy, 11 March 2022 at 8:30 a.m.

L'ORÉAL

L'Oréal has received Long-Term Issuer Credit ratings from Standard & Poor's and Moody's

Clichy, March 11, 2022 – L'Oréal, the world's leading beauty company, today announced that it has received a Long-Term Issuer Credit rating of AA from Standard and Poor's and an Issuer Rating of Aa1 from Moody's. The outlooks assigned to the ratings by both agencies are 'Stable'.

The ratings assigned by S&P and Moody's position L'Oréal as one of the highest-rated companies in Europe and are underpinned by the Group's consistent track record of solid operating performance as well as its exceptionally strong credit metrics. These long-term ratings will help the company further diversify its financing sources and enhance its access to capital markets, notably in the context of the re-financing of the share buyback announced on 7 December 2021, initially funded with short-term debt and available cash.

"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."

About L'Oréal

For over 110 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 35 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With 85,400 committed employees, a balanced geographical footprint and sales across all distribution networks (e-commerce, mass market, department stores, pharmacies, hair salons, branded and travel retail), in 2021 the Group generated sales amounting to 32.28 billion euros. With 20 research centers across 11 countries around the world and a dedicated Research and Innovation team of 4,000 scientists and over 3,000 tech professionals, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

More information on <https://www.loreal.com/en/mediaroom>

<http://www.loreal-finance.com/>



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