

Publication of information relating to the remuneration of the Chairman and CEO of L'Oréal, in accordance with the AFEP-MEDEF code of corporate governance for listed companies, released in June 2018

Meeting on 7 February 2019, the L'Oréal Board of Directors reached the following decisions concerning the remuneration of L'Oréal's Chairman and Chief Executive Officer, Mr Jean-Paul Agon, based on a proposal from the Human Resources and Remuneration Committee and in accordance with the remuneration policy approved by the Annual General Meeting of 17 April 2018:

Variable remuneration for the 2018 financial year

Following a review based on the performance evaluation criteria detailed on page 91 of the 2017 Registration Document, the variable part of Mr Jean-Paul Agon's annual remuneration for 2018 was set at 2,045,998 euros, representing 93% of the maximum of 2,200,000 euros. Pursuant to Article L.225-100 of the French Commercial Code, the payment of this variable annual remuneration is conditional on approval of the resolution that will be proposed to the Annual General Meeting of Shareholders of 18 April 2019.

Fixed and variable remuneration for the 2019 financial year

The Board of Directors decided to maintain the fixed part of Mr Jean-Paul Agon's remuneration at its current level of 2,200,000 euros and to continue to cap annual variable remuneration at 100% of fixed remuneration, i.e. 2,200,000 euros. The Board maintained the same criteria for performance evaluation. They will be detailed in the 2018 Registration Document.

"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."

Contacts at L'ORÉAL (Switchboard: +33 1 47 56 70 00)

Individual shareholders and market authorities

Mr Jean Régis CAROF
Tel: +33 1 47 56 83 02
jean-regis.carof@loreal.com

Financial analysts and institutional investors

Mrs Françoise LAUVIN
Tel: +33 1 47 56 86 82
francoise.lauvin@loreal.com

Journalists

Mrs Stephanie CARSON-PARKER
Tel: +33 1 47 56 76 71
stephanie.carsonparker@loreal.com

For more information, please contact your bank, broker or financial institution (I.S.I. N. code: FR0000120321), and consult your usual newspapers, the Internet site for shareholders and investors, www.loreal-finance.com or the L'Oréal Finance app, alternatively, call + 33 1 40 14 80 50.
