



2022

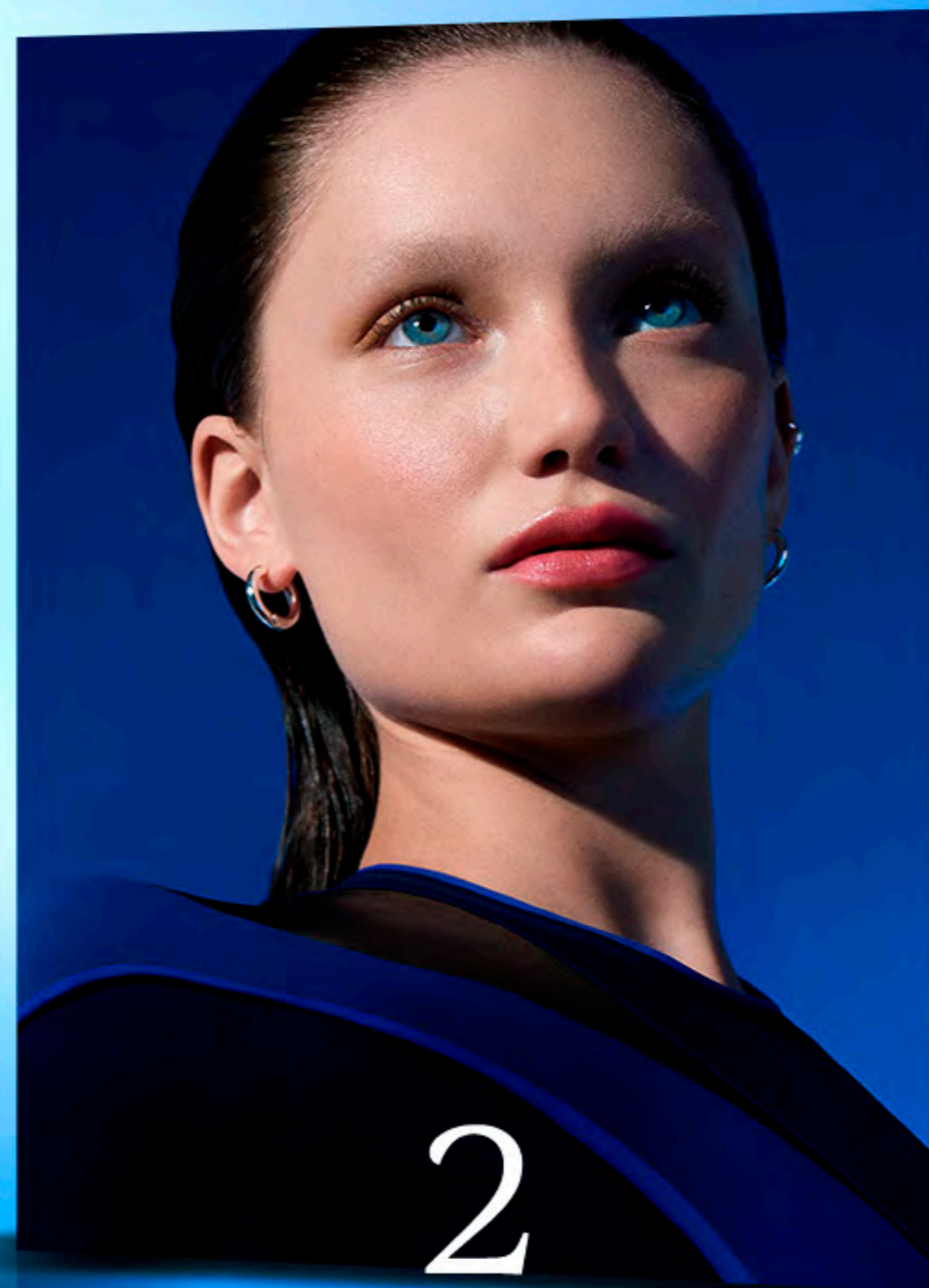
ANNUAL RESULTS

L'ORÉAL
GROUPE

Nicolas HIERONIMUS



**2022
PERFORMANCE**



**EMERGING
STRONGER FROM 2022**



**CONFIDENT
FOR 2023**



**FIT FOR
THE FUTURE**

L'ORÉAL

1

2022 PERFORMANCE

ANOTHER
DOUBLE-DIGIT YEAR

+10.9%¹
LIKE-FOR-LIKE

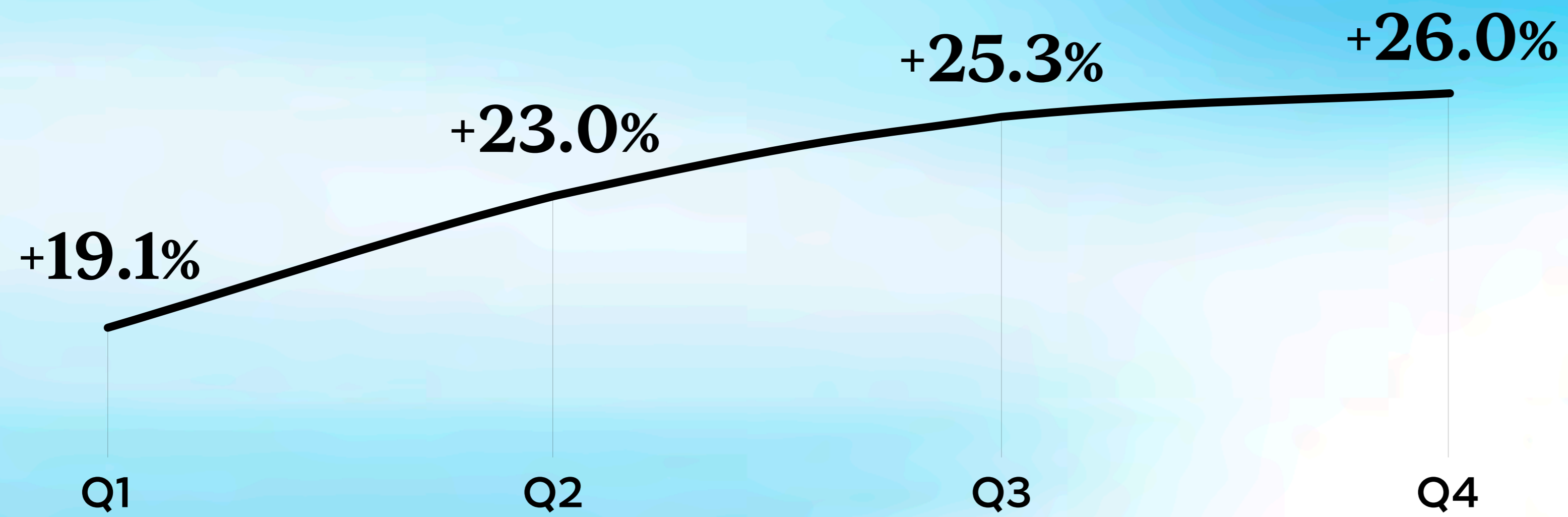
+€3.5Bn¹
ORGANIC GROWTH



¹ 2022 like-for-like sales growth.

INCREASING QUARTERLY GROWTH¹

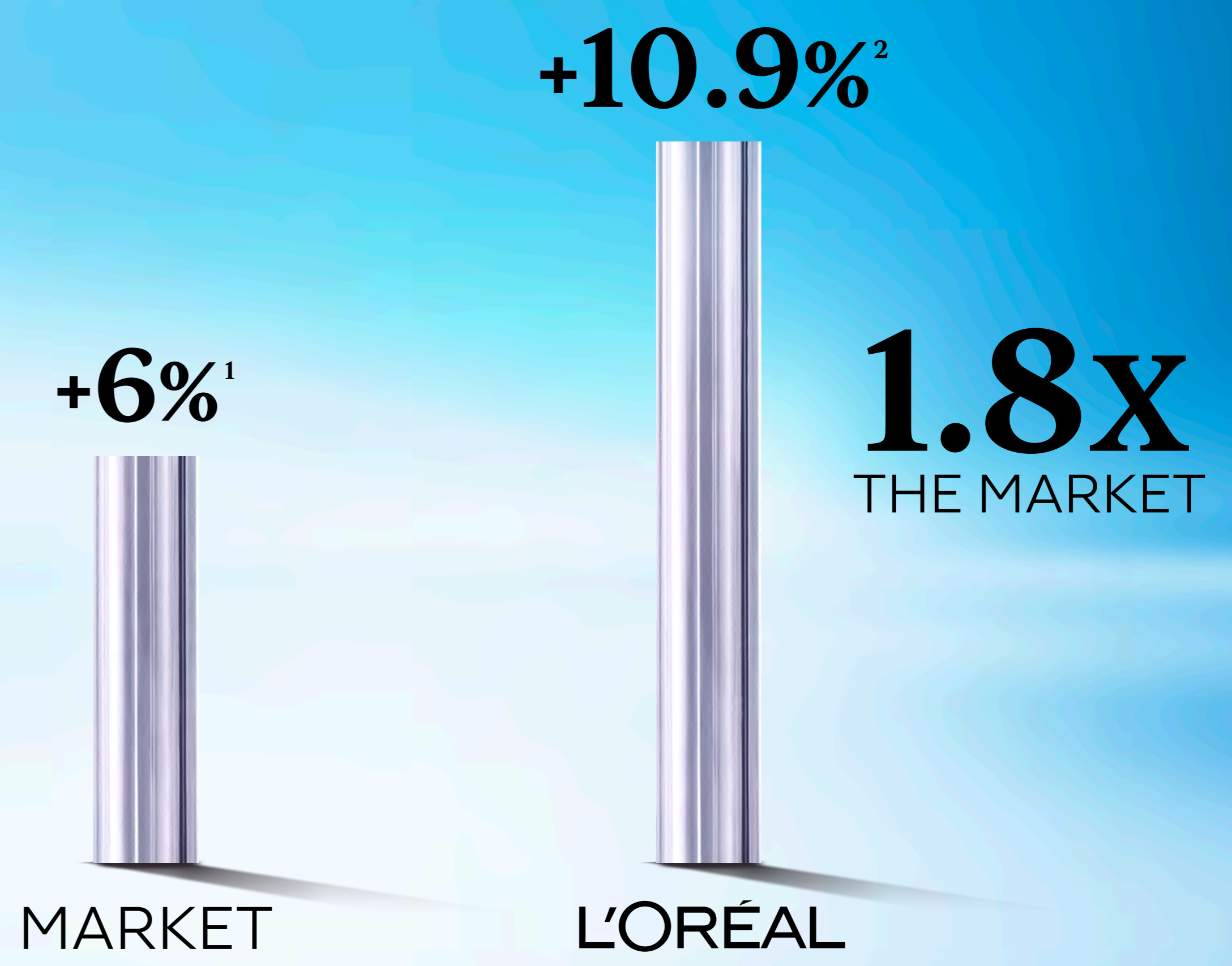
2022 VS. 2019



¹ 2022 like-for-like sales growth.



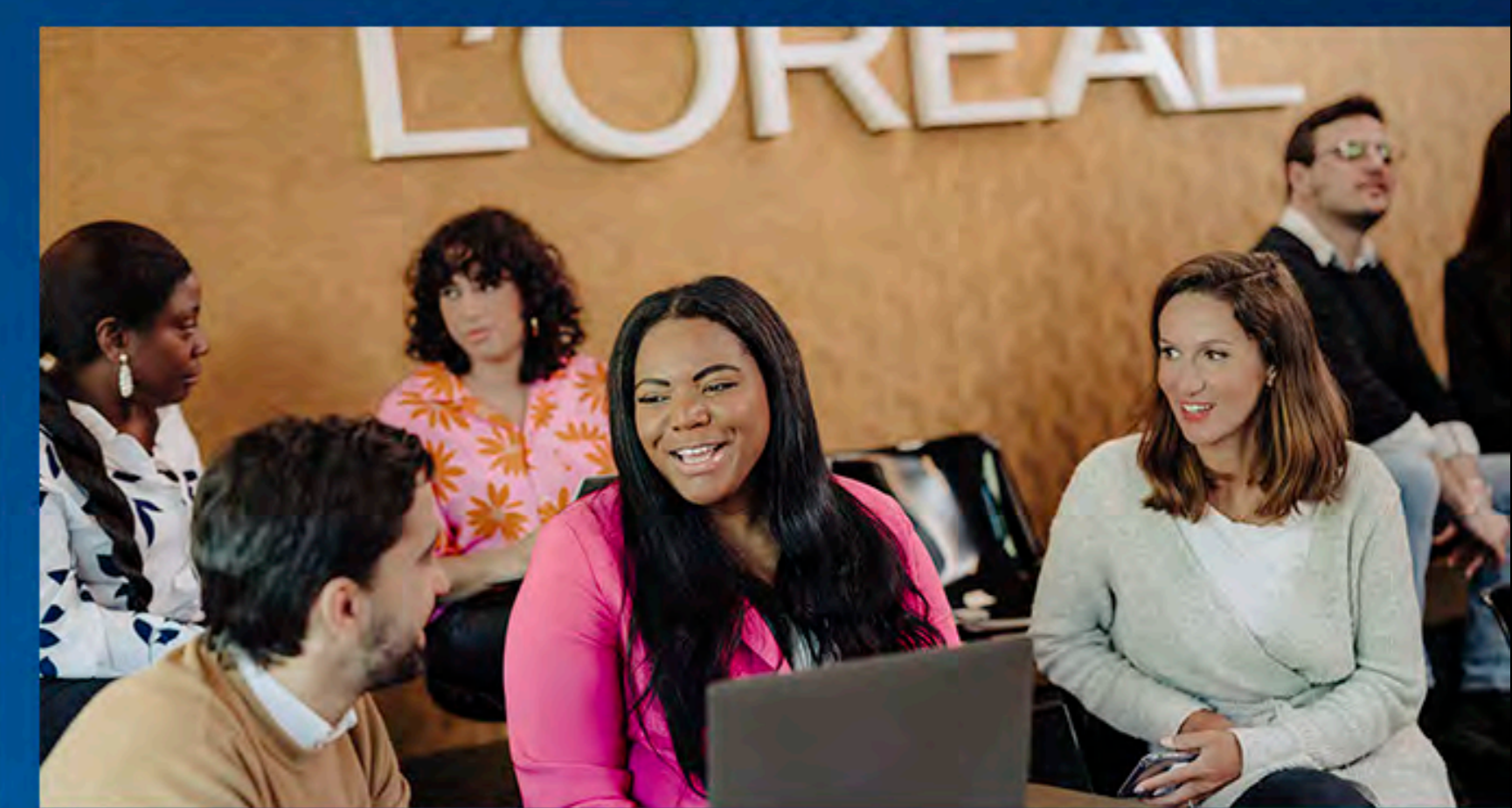
WORLD CHAMPION OF BEAUTY



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.
² 2022 like-for-like sales growth.



THANKS TO OUR
87,400-STRONG TEAM
AROUND THE WORLD



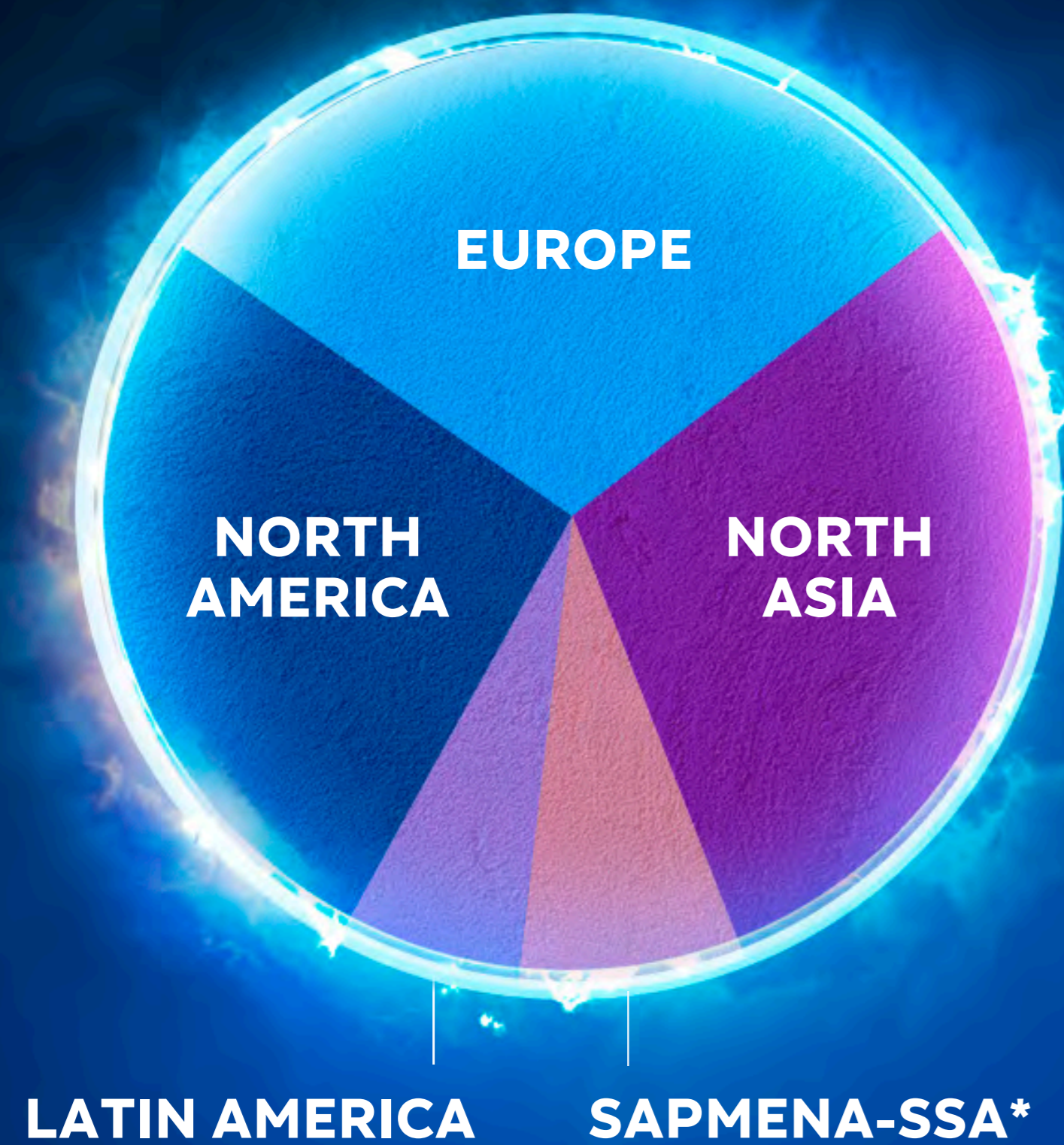
2ND CONSECUTIVE
GRAND SLAM

OUTPERFORMED
ACROSS ALL
ZONES | DIVISIONS | CATEGORIES

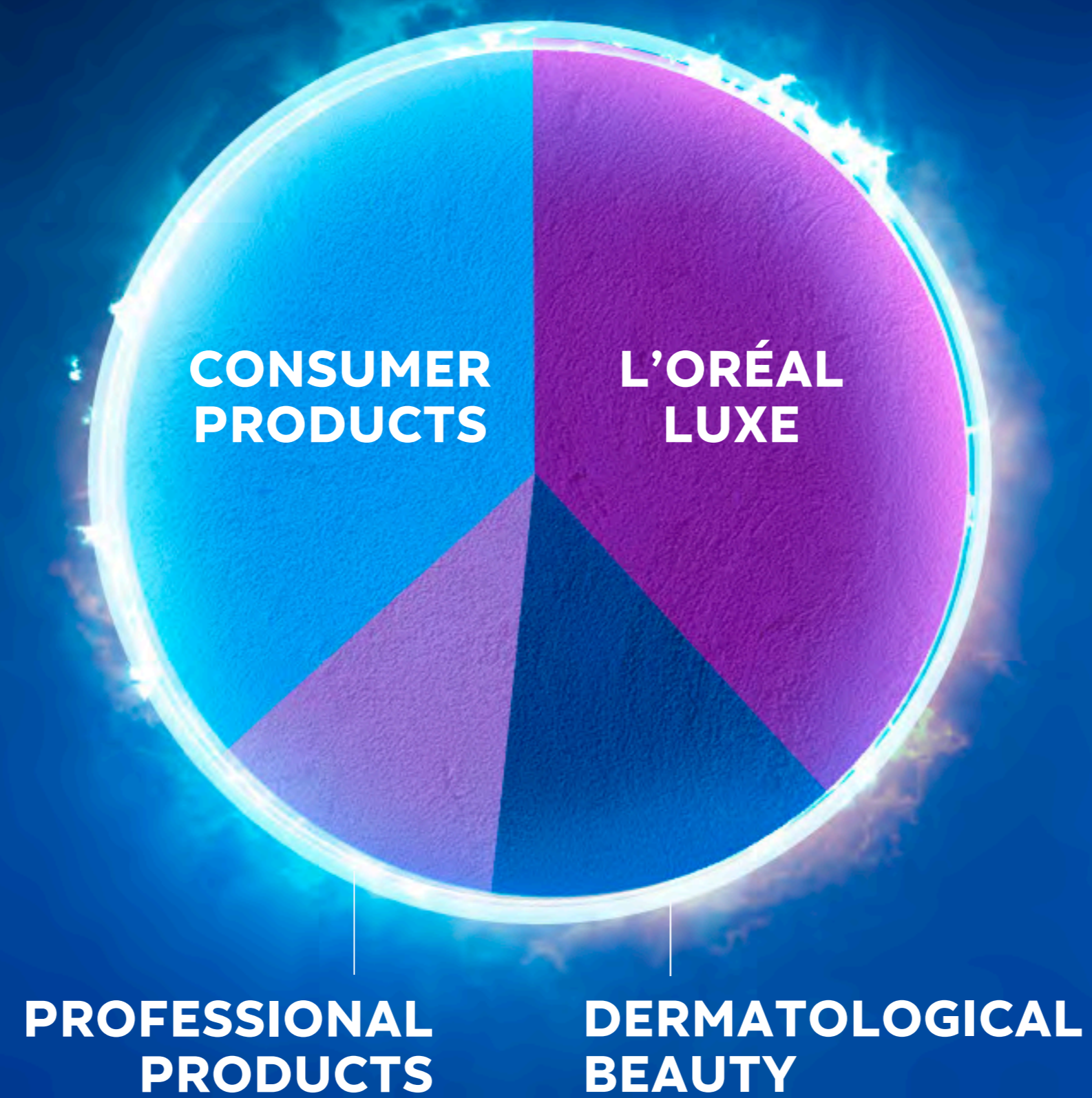


PERFECT BALANCE

ZONES



DIVISIONS



CATEGORIES



* SAPMENA / SSA: South Asia - Pacific - Middle East - North Africa / Sub-Saharan Africa.



EUROPE

#1 GROWTH CONTRIBUTOR

+11.6%¹
LIKE-FOR-LIKE

~20%²
MARKET SHARE
IN CORE COUNTRIES³

¹ 2022 like-for-like sales growth.

² L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.

³ France, Germany-Austria, UK, Italy, Spain



MILESTONE YEAR FOR
NORTH AMERICA

>€10Bn¹
IN ANNUAL SALES
FOR THE 1ST TIME EVER

+10.4%²
LIKE-FOR-LIKE

¹ 2022 sales.

² 2022 like-for-like sales growth.

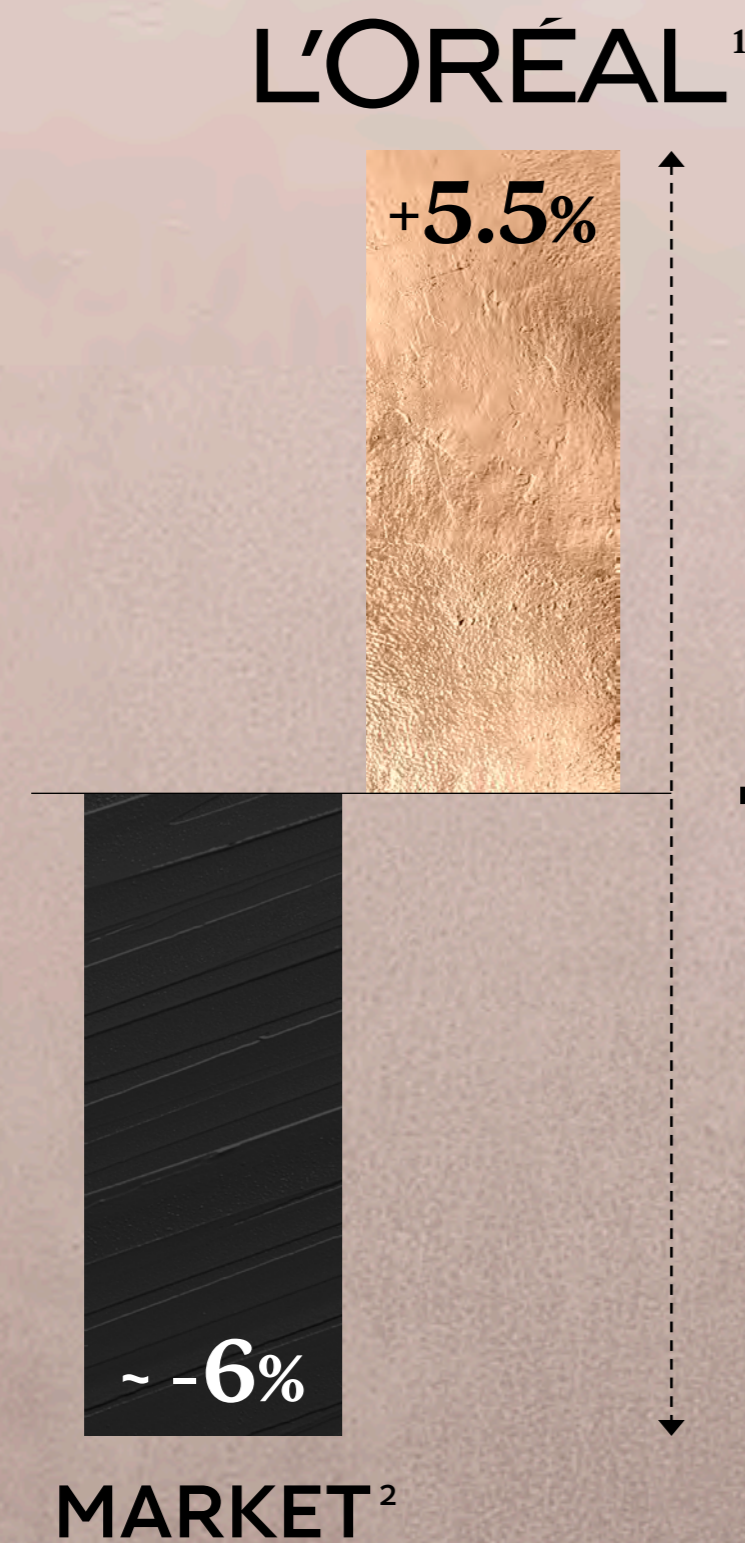
A woman with long dark hair, wearing a light blue strapless top, is shown from the chest up, looking slightly to the right. The background is a dark blue night sky with a city skyline at the bottom, featuring several illuminated buildings, including a prominent skyscraper on the right side.

STRONG GROWTH
IN **NORTH ASIA**

+6.6%¹
LIKE-FOR-LIKE

¹ 2022 like-for-like sales growth.

EXTRAORDINARY RESILIENCE & AGILITY IN **CHINA**



97%
PRODUCT AVAILABILITY



¹ 2022 like-for-like sales growth

² .L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.



EMERGING MARKETS ACCELERATE

SAPMENA-SSA

+22.0%¹
LIKE-FOR-LIKE

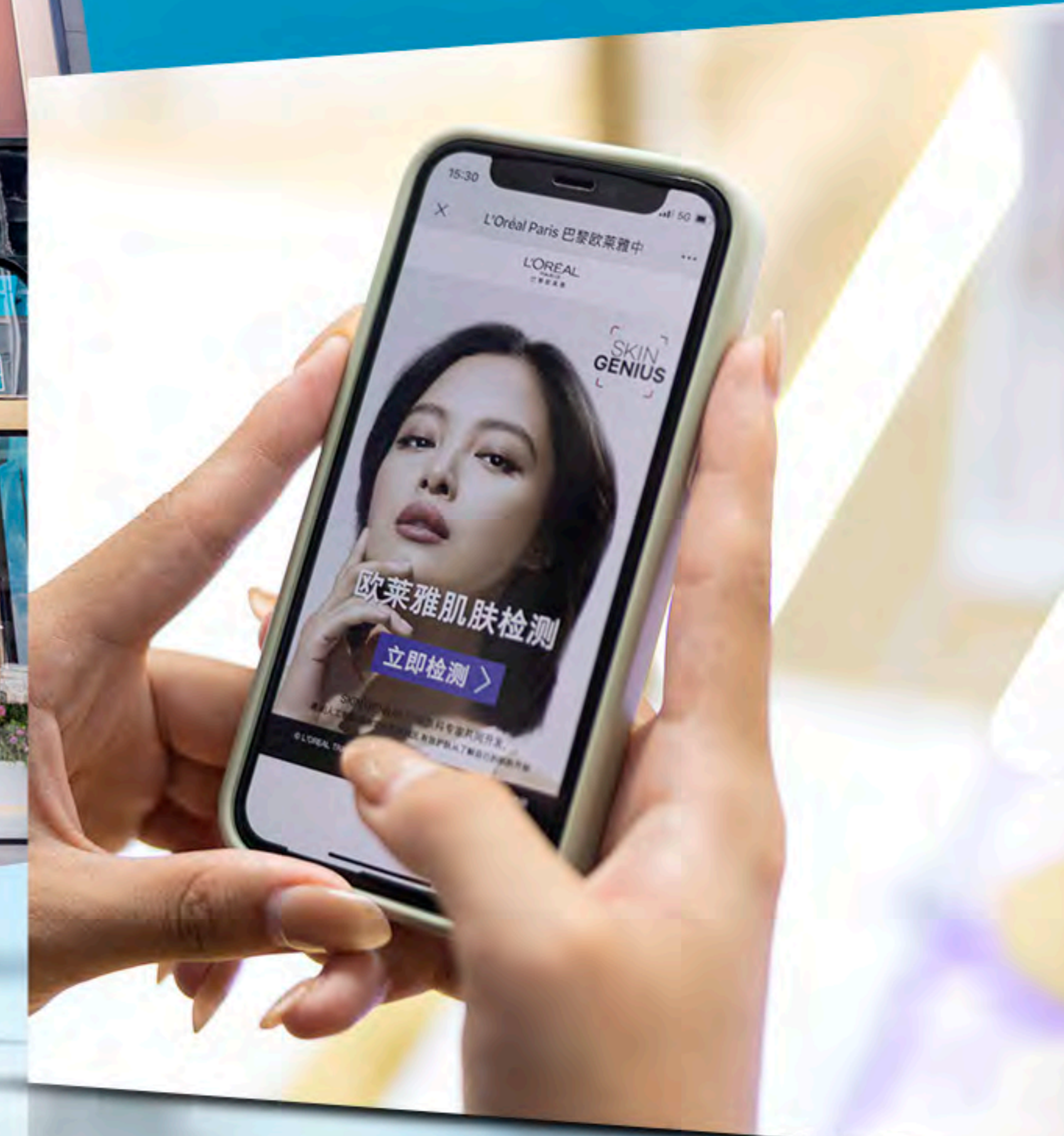
LATAM

+18.6%¹
LIKE-FOR-LIKE

¹ 2022 like-for-like sales growth.

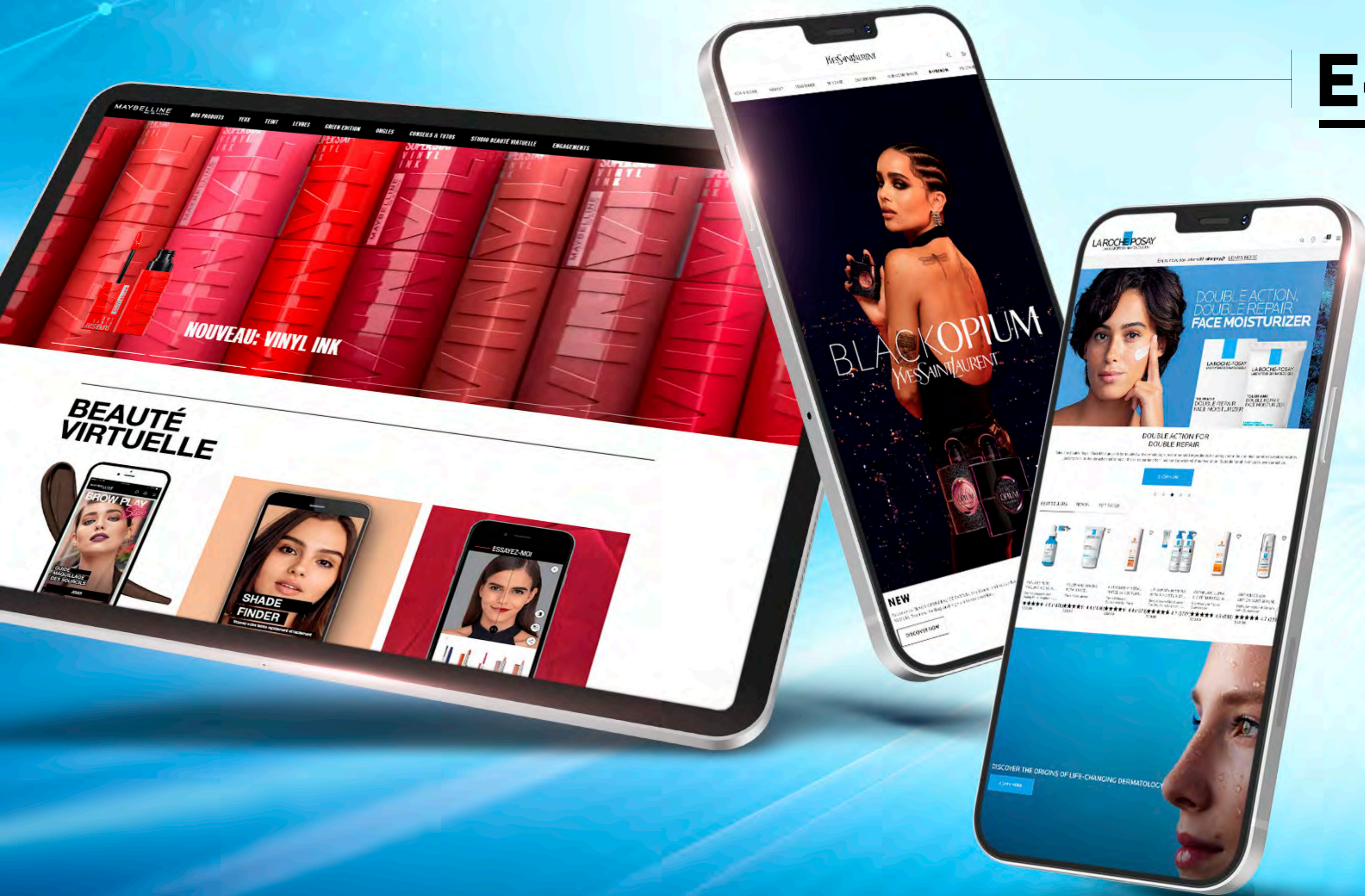
BRICK & MORTAR IS BACK

+11.7%¹
GROWTH



**FURTHER
O+O INTEGRATION**

¹ 2022 like-for-like sales growth.



E-COMMERCE

+8.9%¹
GROWTH

28%
OF TOTAL SALES

¹ 2022 like-for-like sales growth for sales achieved on our brands' own websites + estimated sales achieved by our brands corresponding to sales through our retailers' websites (non-audited data).

STRONG PERFORMANCE IN EACH DIVISION

L'ORÉAL

Professional Products



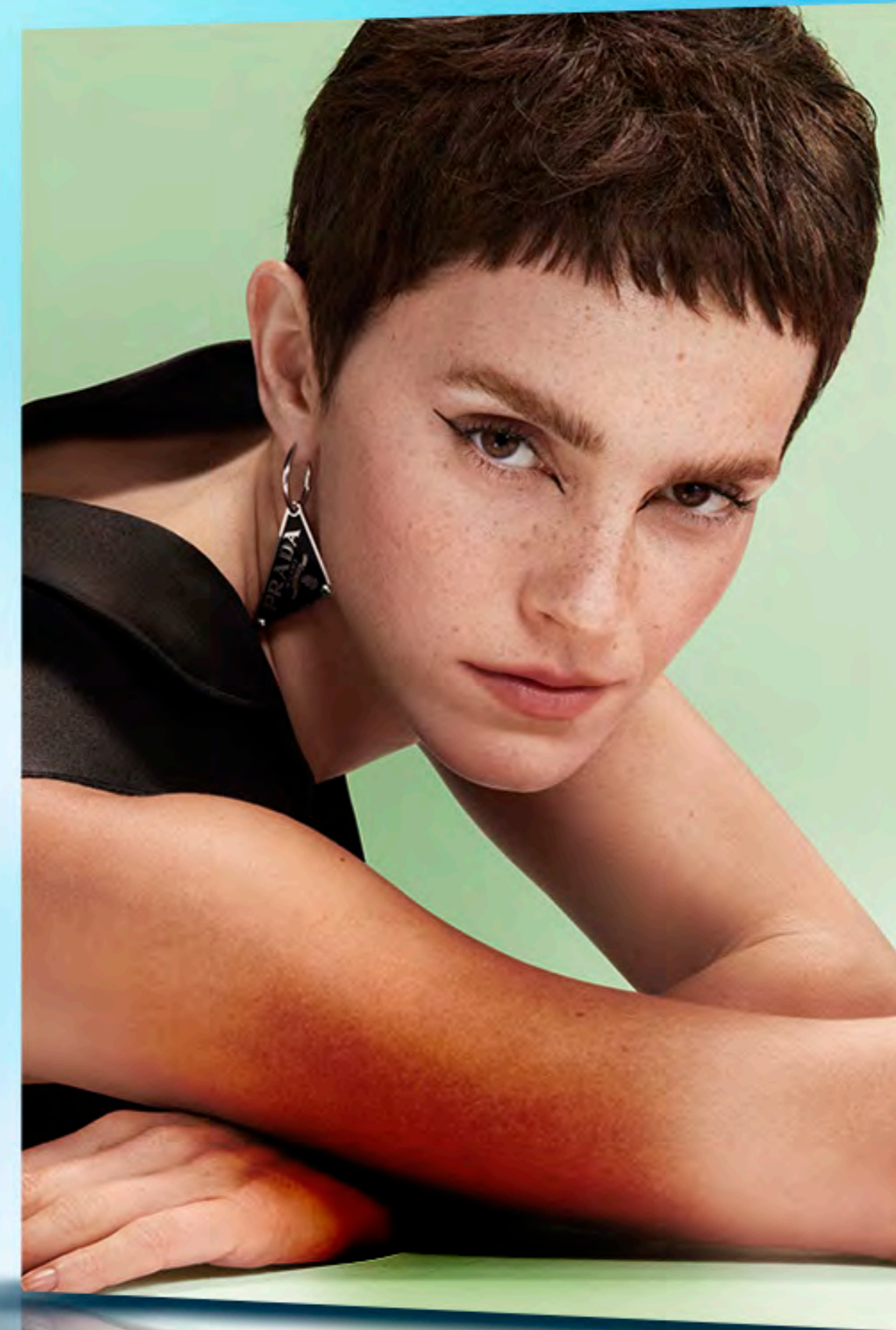
L'ORÉAL

Consumer Products



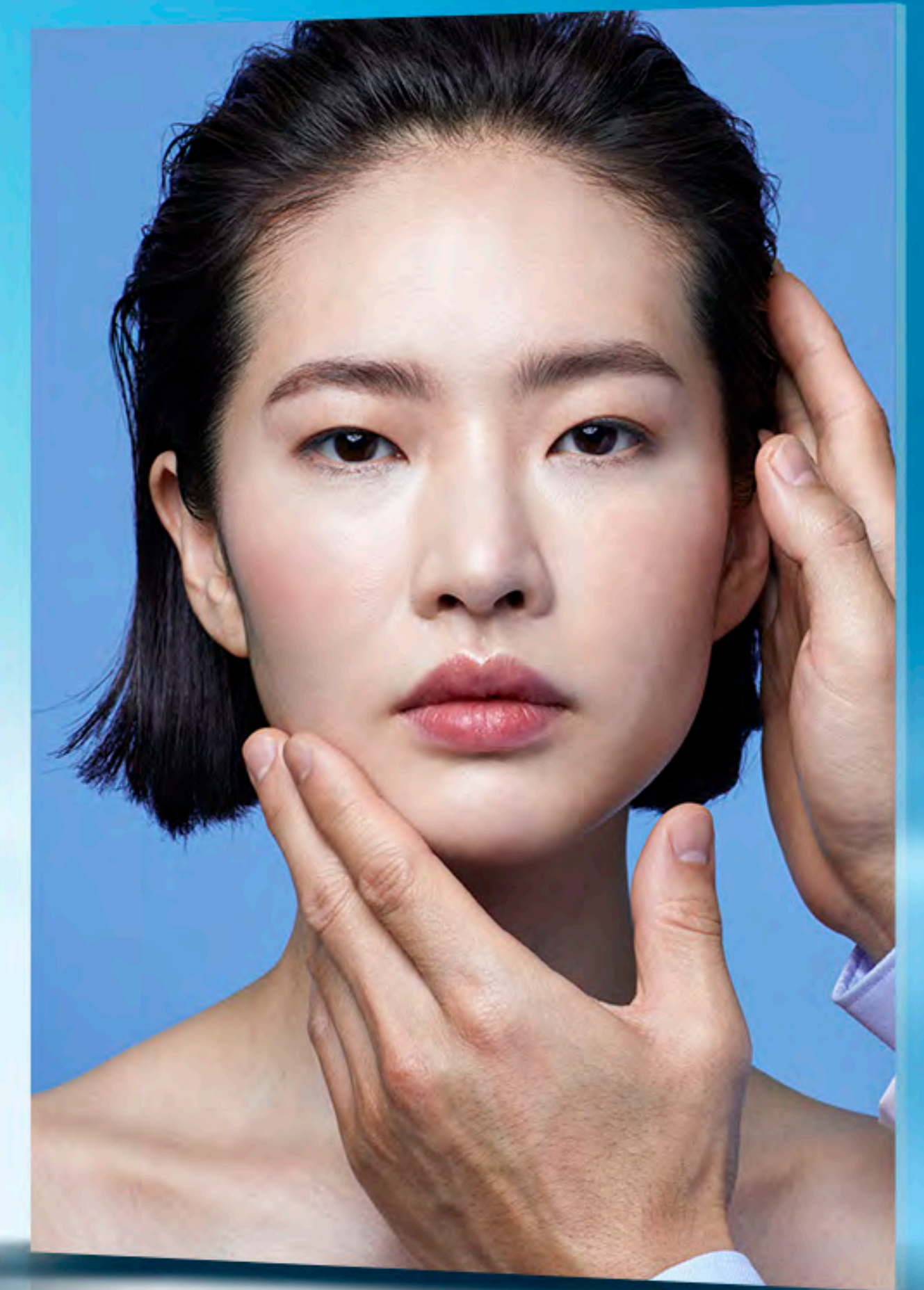
L'ORÉAL

LUXE



L'ORÉAL

Dermatological Beauty



L'ORÉAL
LUXE

#1 DIVISION
& GROWTH ENGINE¹

OUTPERFORMS
IN **SALES & PROFITABILITY**

ACCELERATES IN **SKINCARE**

WORLD LEADER IN **FRAGRANCE**

LEADER IN **CHINA**



¹ Based on 2022 sales.

L'ORÉAL

Consumer Products

#1 IN
UNITS

>€14Bn¹

TURNAROUND IN THE US

PREMIUMIZATION

ACCELERATION IN MAKE-UP & HAIR

EMERGING MARKETS

BREAKTHROUGH

PROFITABILITY MAINTAINED



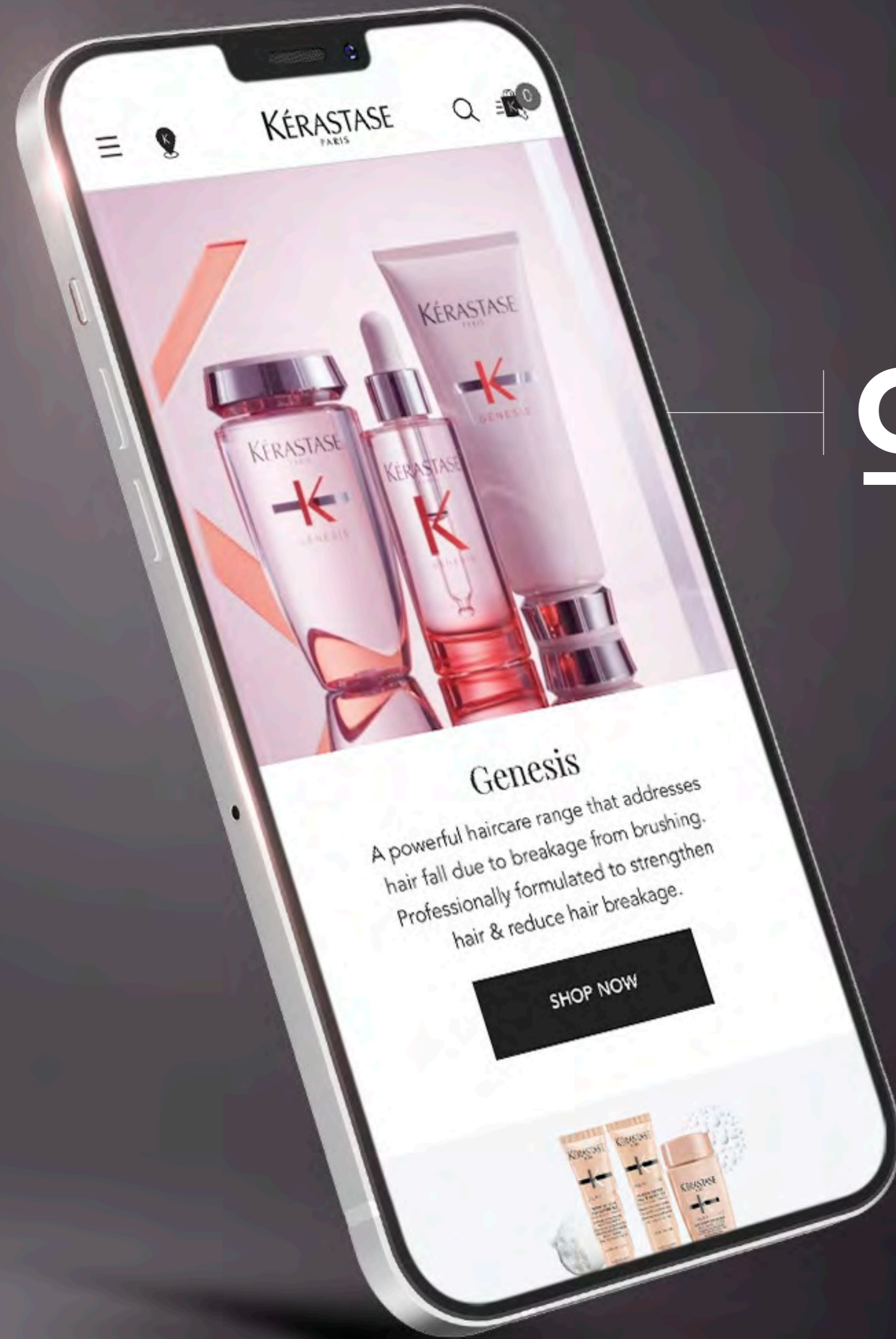
¹ Based on 2022 sales.

L'ORÉAL

Professional Products

FULLY
OMNICHANNEL

**PREMIUM
PROFESSIONAL
HAIRCARE**



L'ORÉAL
Dermatological Beauty

~X2 IN 3 YEARS
VS. 2019

WORKING WITH **>100K DERMATOLOGISTS**

2 STRONGEST BEAUTY CURRENTS

SKIN HEALTH | AESTHETICS



WELCOME TO
skinbe+ter
SCIENCE®





L'ORÉAL
PERFORMANCE
BY CATEGORY

SKINCARE

#1 GROWTH CONTRIBUTOR

40%¹
OF SALES

+10%²



¹ Based on 2022 sales.

² 2022 like-for-like sales growth.



SKINCARE
CROSS-GENERATIONAL NEED

MAKE-UP OUTPACING THE MARKET

+9%¹



¹ 2022 like-for-like sales growth.

FRAGRANCES ARE SOARING

+23%¹



¹ 2022 like-for-like sales growth.

HAIRCARE THE NEW SKINCARE

+12%¹



¹ 2022 like-for-like sales growth.

HAIRCARE

PREMIUMIZATION





~ **€1Bn**
INVESTED IN
R&I

GROUND-BREAKING INNOVATIONS

561
PATENTS



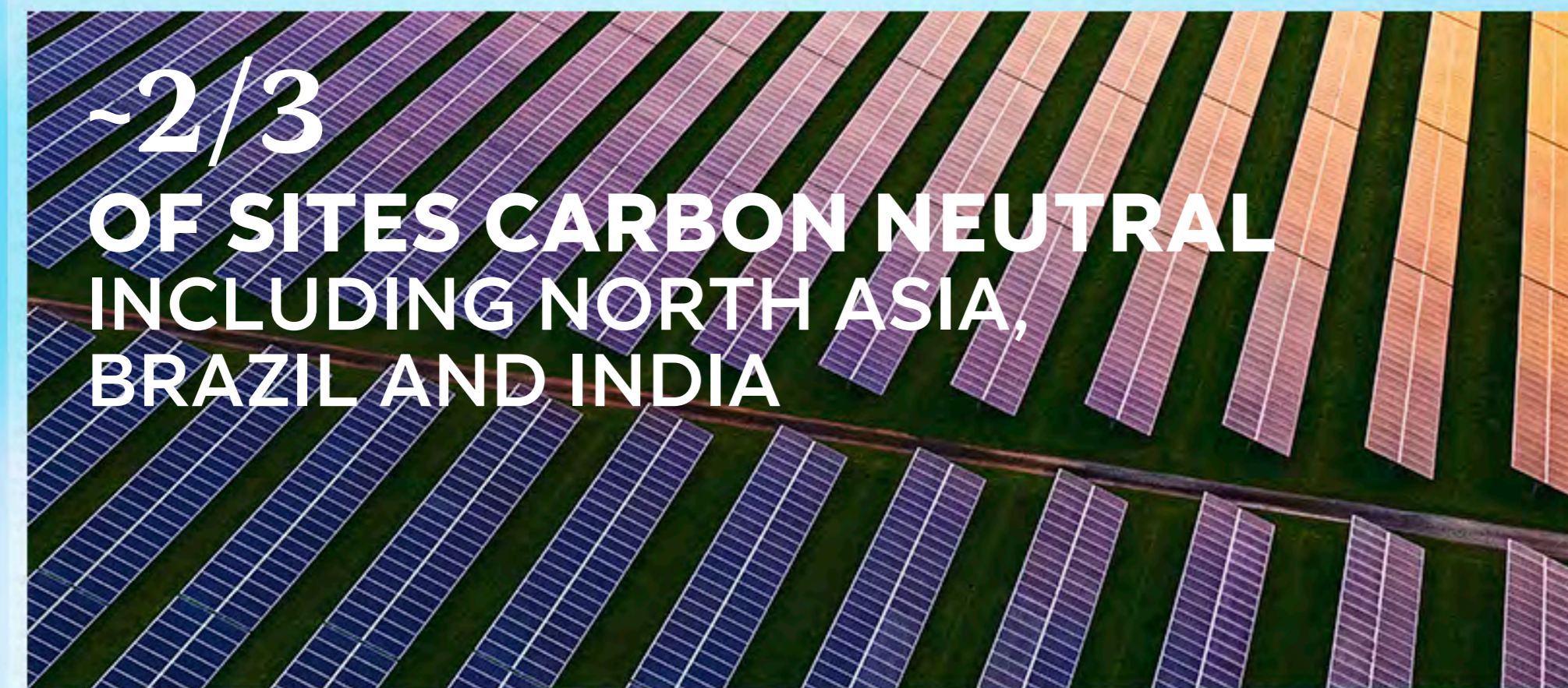


L'ORÉAL

EXTRA-FINANCIAL PERFORMANCE



ENVIRONMENTAL_ACHIEVEMENTS



SOCIETAL CONTRIBUTION

L'ORÉAL
FOR YOUTH

25,000
JOB OPPORTUNITIES
FOR PEOPLE UNDER 30



SOLIDARITY
SOURCING PROGRAMS

21,000
PEOPLE COMING FROM
STRUGGLING COMMUNITIES





**L'ORÉAL
FUNDS**



€22M
TO RESTORE
DEGRADED ECOSYSTEMS



€30M
TO SUPPORT OVER 1.2 MILLION
VULNERABLE WOMEN

BRAND CAUSES



I FIGHT CANCER WITH MY FAMILY!

Salomé

LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE



CeraVe
DEVELOPED WITH DERMATOLOGISTS
x
GLODERM



KIEHL'S
FUTURE MADE BETTER



ARMANI



DO YOU KNOW WHAT WASTE PICKERS DO?

GARNIER



YVES SAINT LAURENT
BEAUTE

ABUSE IS NOT LOVE

- N°1 IGNORING
- N°2 BLACKMAILING
- N°3 HUMILIATION
- N°4 MANIPULATION
- N°5 JEALOUSY
- N°6 CONTROL
- N°7 INTRUSION
- N°8 ISOLATION
- N°9 INTIMIDATION

AN ABUSIVE INTIMATE RELATIONSHIP CAN HAVE 9 KEY WARNING SIGNS

EN AVANT TOUJOURS!
commentonsaime.fr
abuseisnotlove.com



STANDUP
against street harassment
by L'ORÉAL PARIS
with RIGHT TO BE

Get trained at
standup-international.com



KÉRASTASE PARIS

POWER TO DARE



MAYBELLINE NEW YORK

BRAVE TOGETHER

JOIN OUR GLOBAL CAUSE INITIATIVE IN SUPPORT OF ANXIETY AND DEPRESSION



#WriteHerFuture

LANCÔME

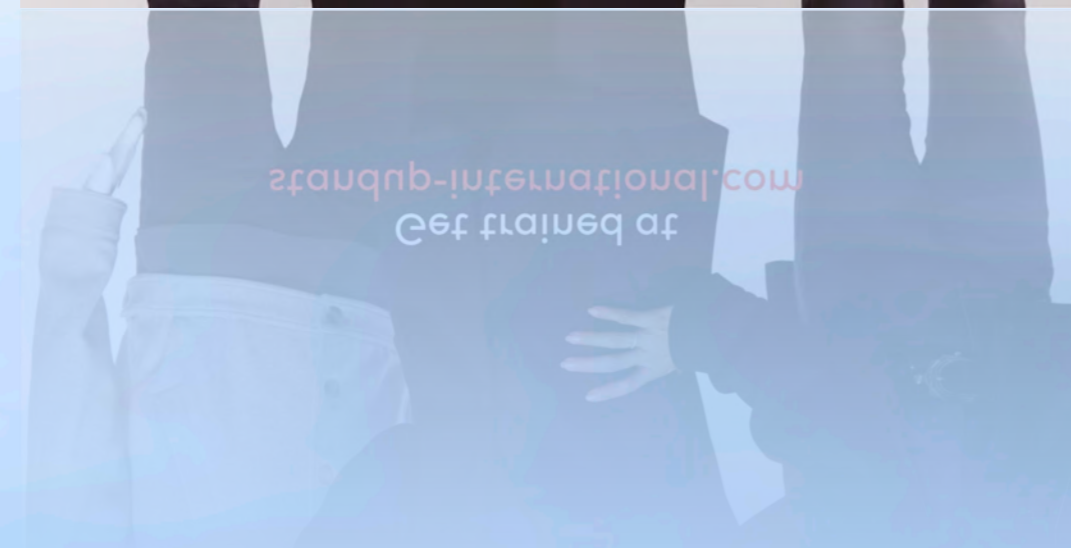


commentonsaime.fr
abuseisnotlove.com

commentonsaime.fr
abuseisnotlove.com

commentonsaime.fr
abuseisnotlove.com

commentonsaime.fr
abuseisnotlove.com



standup-international.com
Get trained at

standup-international.com
Get trained at

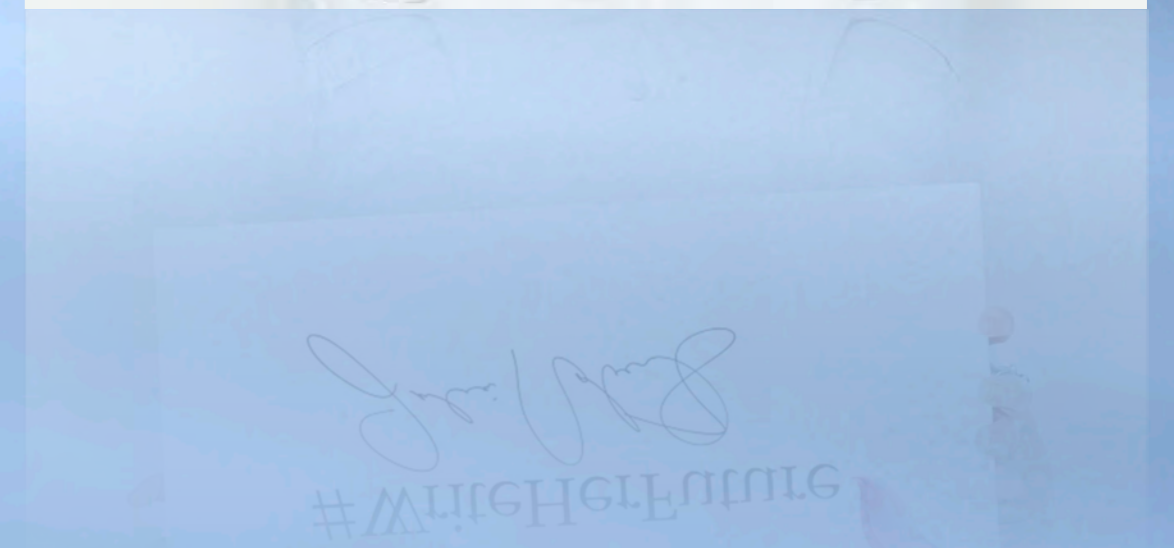


TO DARE
TO DARE



ANXIETY AND DEPRESSION
IN SUPPORT OF
JOIN OUR GLOBAL CAUSE INITIATIVE

TOGETHER
BRAVE



#WriteHerFuture

LANCÔME

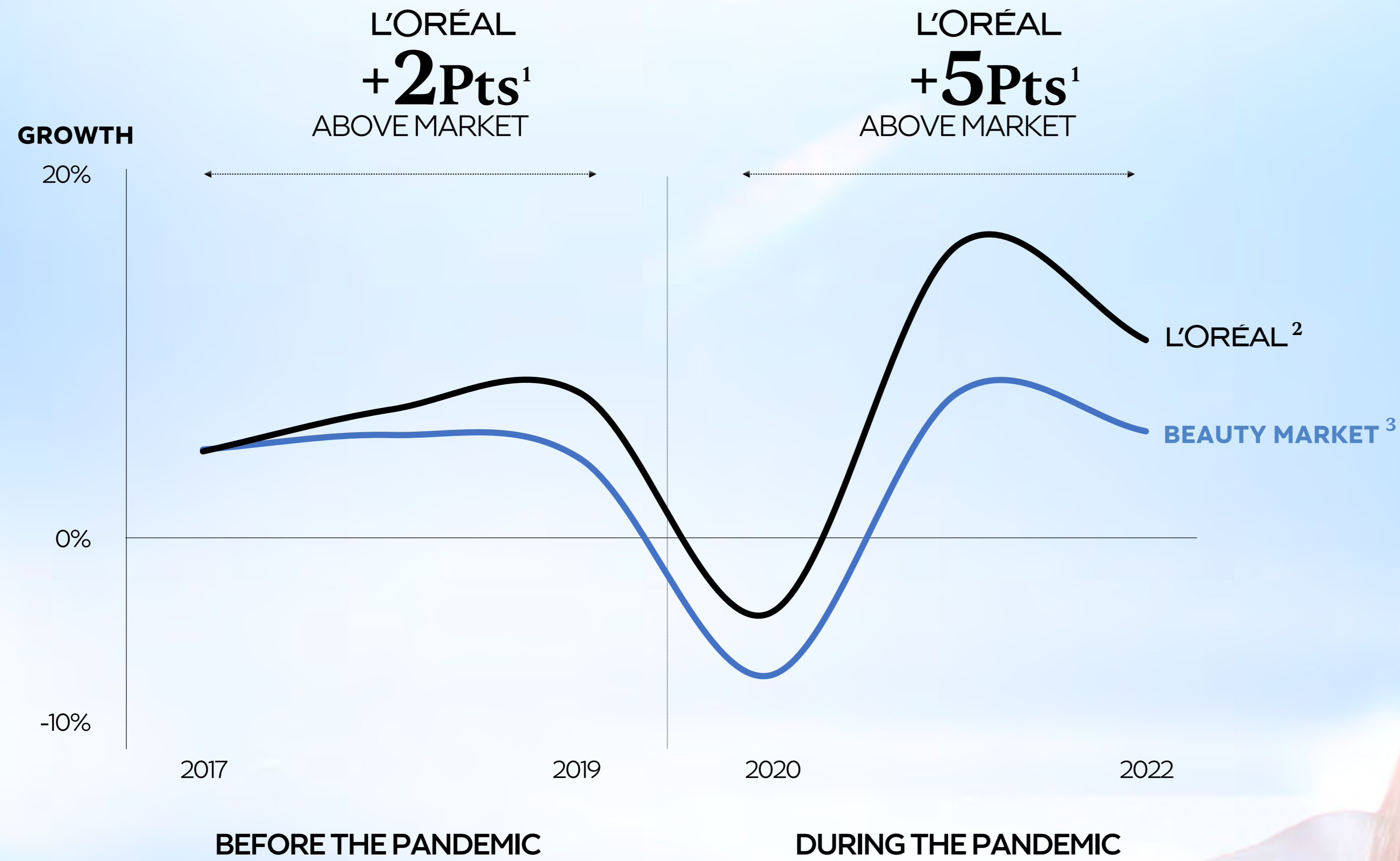
L'ORÉAL

EMERGING
STRONGER
FROM 2022

2



L'ORÉAL STRONGER IN TIMES OF CRISIS



¹ On average p.a.
² 2022 like-for-like sales growth.
³ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rate.

MORE VIRTUOUS THAN EVER

2022 VS. 2019

A&P

+70Bps¹

SG&A

-190Bps¹

OPERATING MARGIN

+90Bps¹



¹ Based on 2022 sales.

GAME-CHANGING ORGANIZATION



CONSUMER
PROFILE
—
MARKET
MATURITY

* SAPMENA: South Asia - Pacific - Middle East - North Africa.

DRIVE MORE

EFFICACY & PRODUCTIVITY



LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE

GARNIER

LANCÔME

ARMANI

MAYBELLINE
NEW YORK

L'ORÉAL
PARIS

YVES SAINT LAURENT

Kiehl's
SINCE 1851

KÉRASTASE
PARIS

L'ORÉAL
PROFESSIONNEL
PARIS

CeraVe
DEVELOPED WITH DERMATOLOGISTS

REINFORCED PORTFOLIO
36 GLOBAL BRANDS

VALENTINO

PRADA

REDKEN
5TH AVENUE NYC

NYX
PROFESSIONAL MAKEUP

SKINCEUTICALS
ADVANCED PROFESSIONAL SKINCARE

BIOThERM

MUGLER

3CE
STYLENANDA

essie

CARITA
PARIS

AZZARO

HR
HELENA RUBINSTEIN

it COSMETICS

shu uemura

DIESEL

VICHY
LABORATOIRES

matrix

TAKAMI

RALPH LAUREN

URBAN DECAY

Mixa

skinbetter
SCIENCE™

PUREOLOGY
PROFESSIONAL COLOR CARE

VIKTOR&ROLF

Maison Margiela
PARIS

BILLIONAIRE BRAND CLUB



L'ORÉAL
PARIS



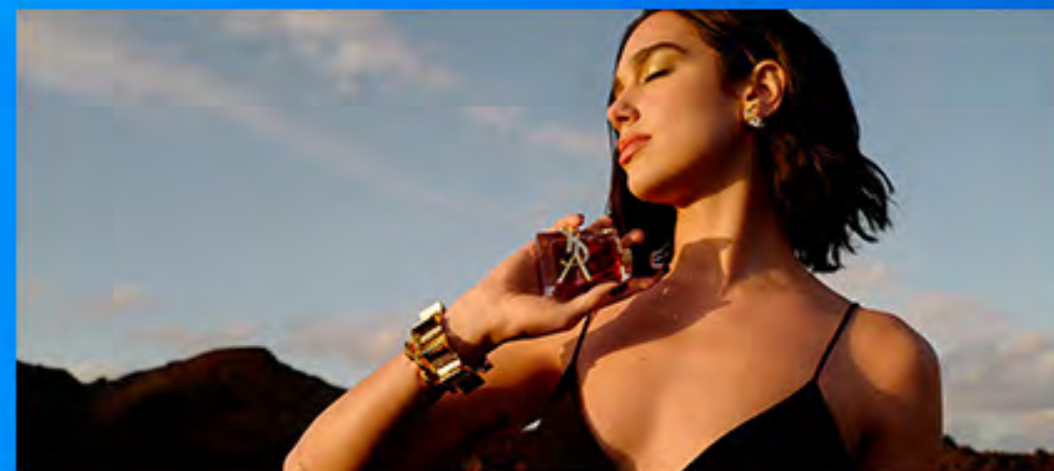
LANCÔME



GARNIER



MAYBELLINE
NEW YORK



YVES SAINT LAURENT



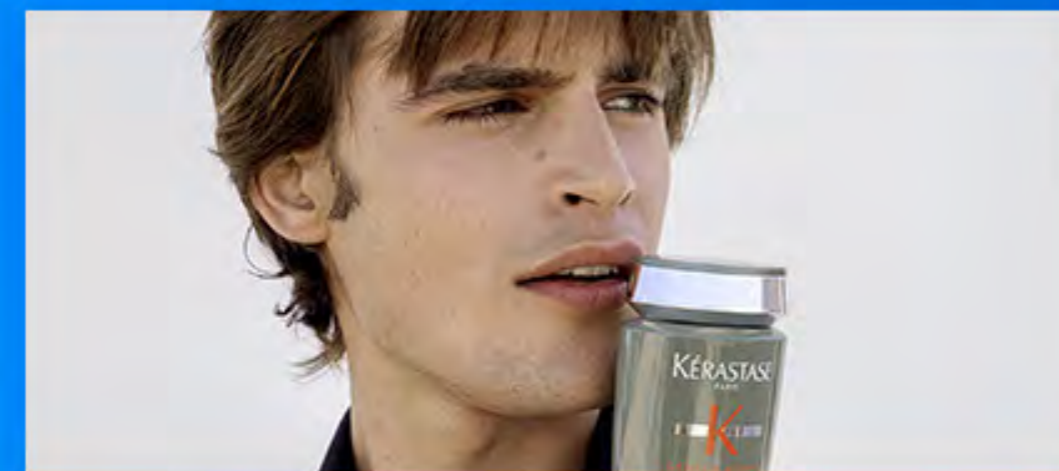
LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE



ARMANI



Kiehl's
SINCE 1851



KÉRASTASE
PARIS



L'ORÉAL
PROFESSIONNEL
PARIS



CeraVe
DEVELOPED WITH DERMATOLOGISTS

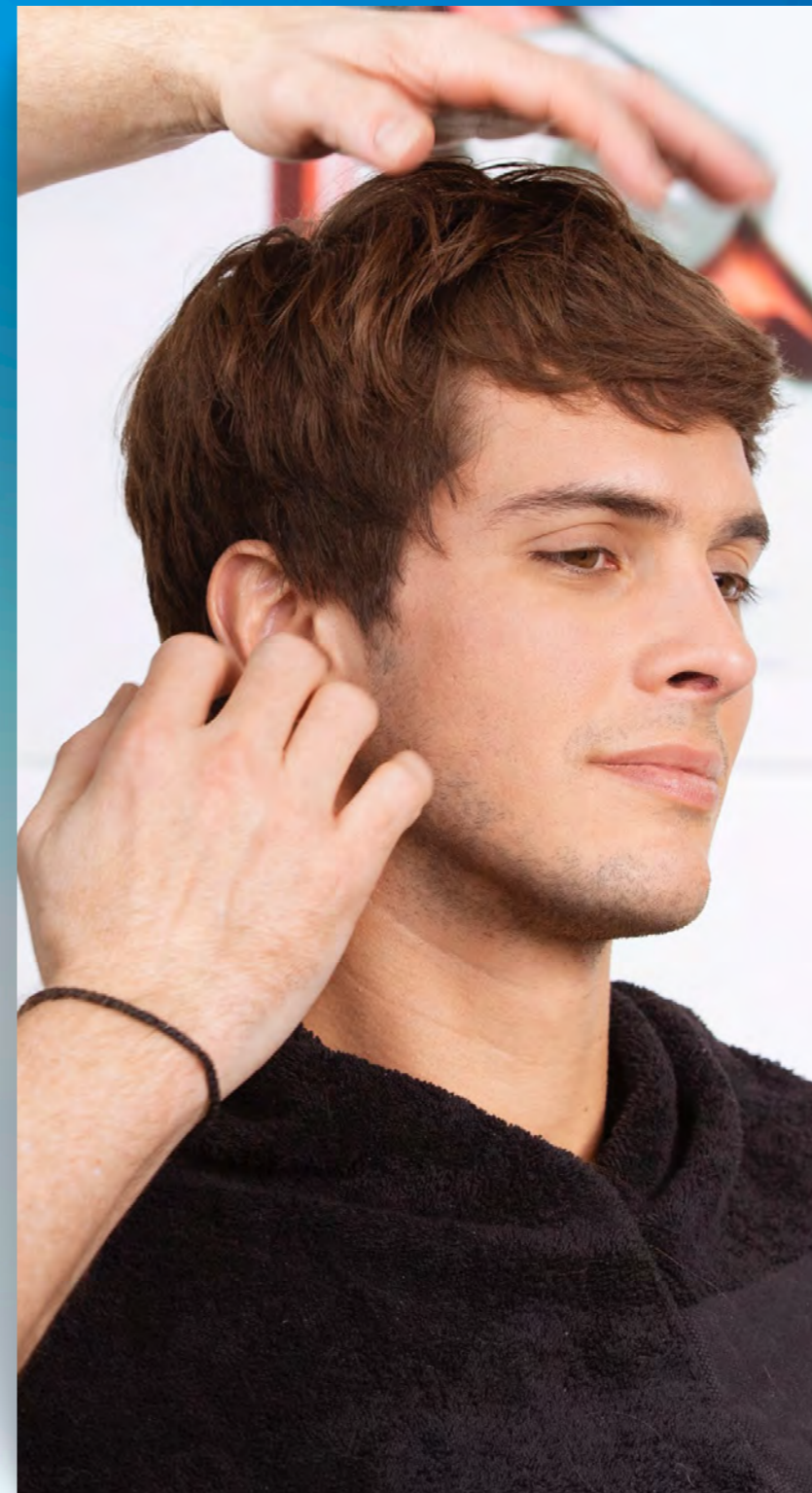
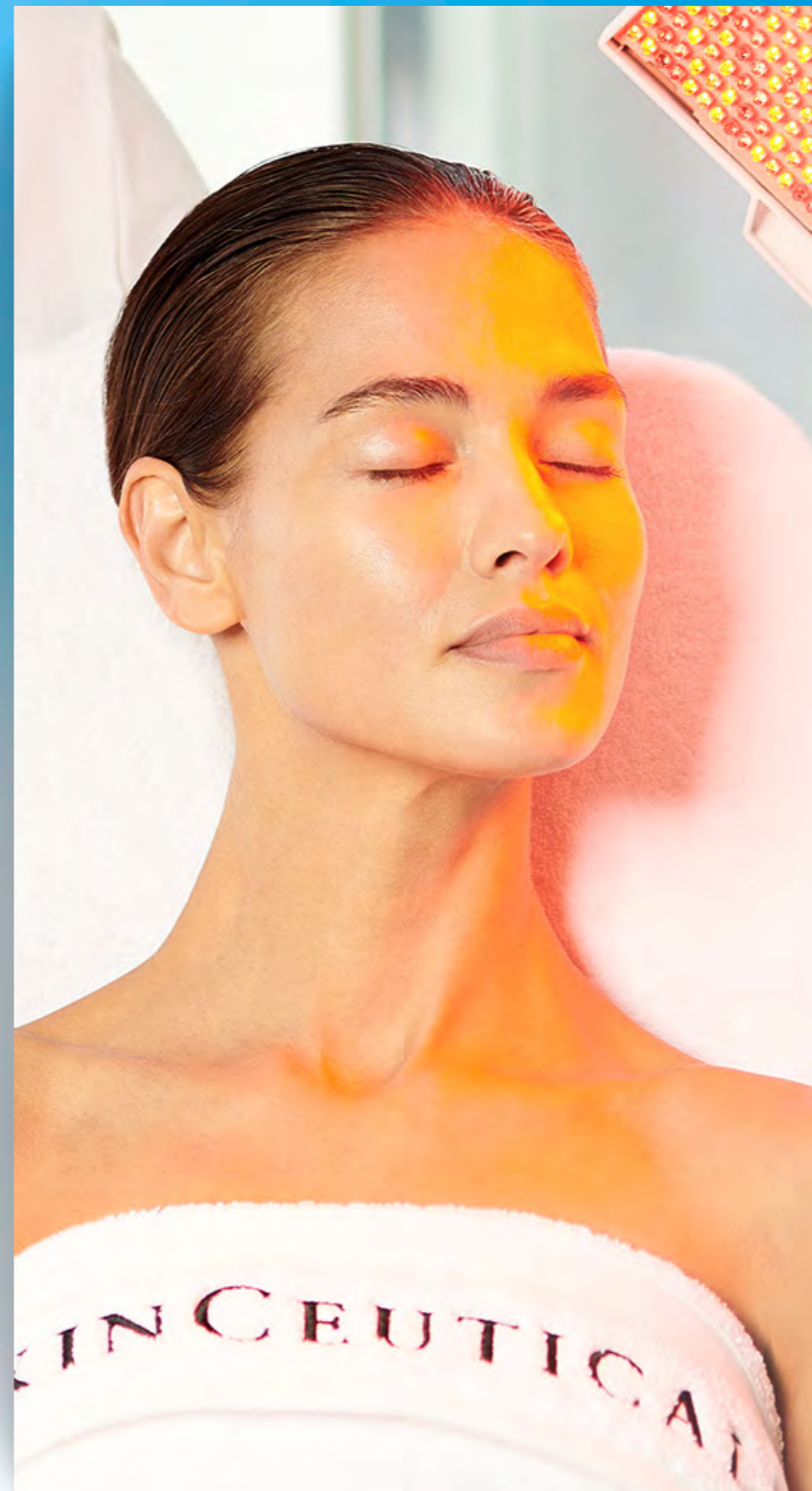
L'ORÉAL
PARIS

#1 BEAUTY BRAND
IN THE WORLD —



MOST PRESCRIBED BRANDS

BY SKIN PROFESSIONALS OR HAIR EXPERTS



LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE

CeraVe
DEVELOPED WITH DERMATOLOGISTS

SKINCEUTICALS
ADVANCED PROFESSIONAL SKINCARE

KÉRASTASE
PARIS

REDKEN
5TH AVENUE NYC

L'ORÉAL
PROFESSIONNEL
PARIS



YVES SAINT LAURENT



LANCÔME PARIS

MOST-COVETED
LUXURY
BRANDS



VALENTINO



PRADA

BRANDS LOVED BY GENERATION Z

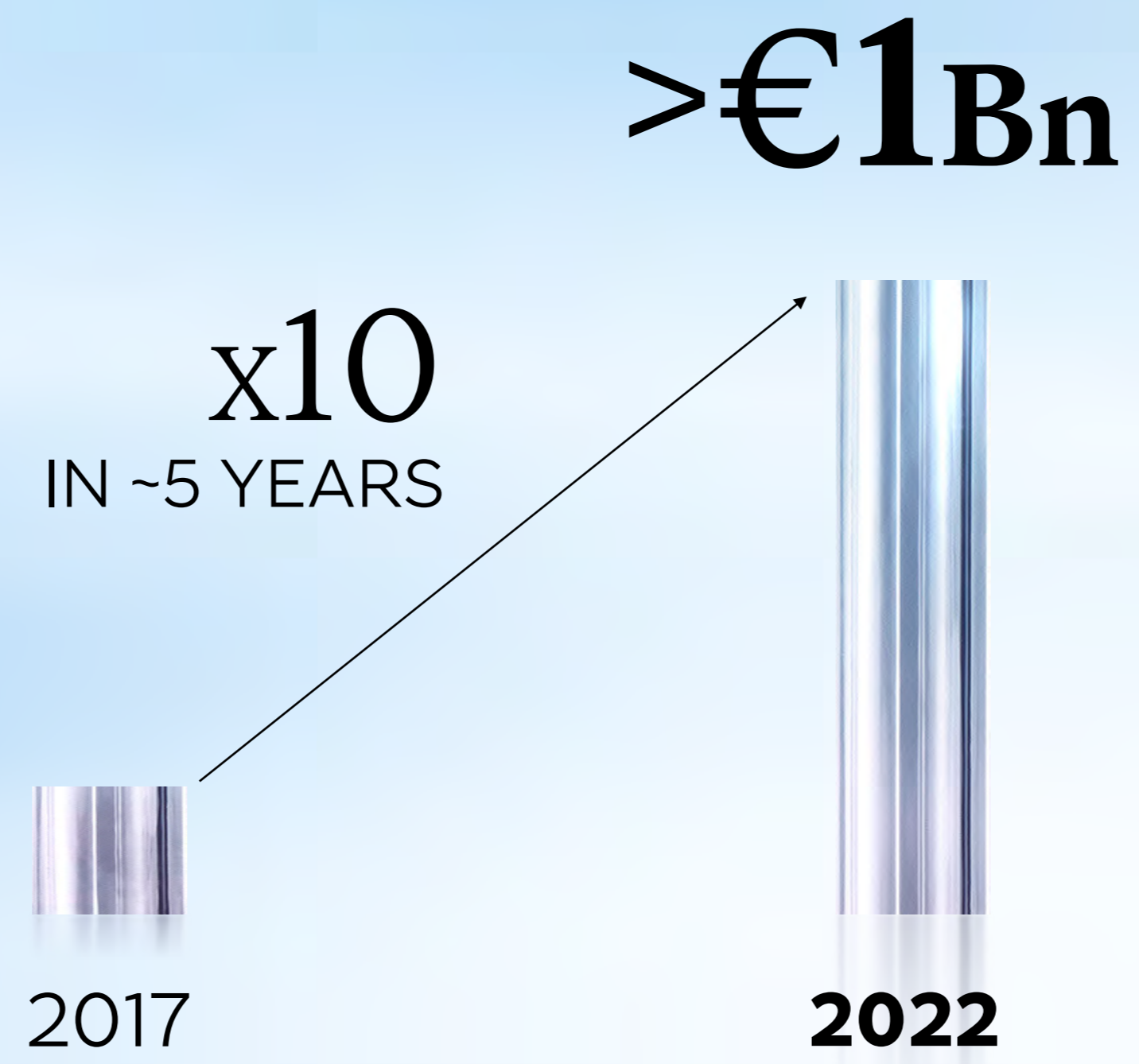


STRENGTH FROM ACQUISITIONS



SUPERCHARGING ACQUISITIONS

CERAVE SUCCESS STORY



L'ORÉAL

UNDISPUTED
DIGITAL CHAMPION



#1 POSITION

PAID MEDIA
BEAUTY SHARE OF VOICE
& SHARE OF INFLUENCE

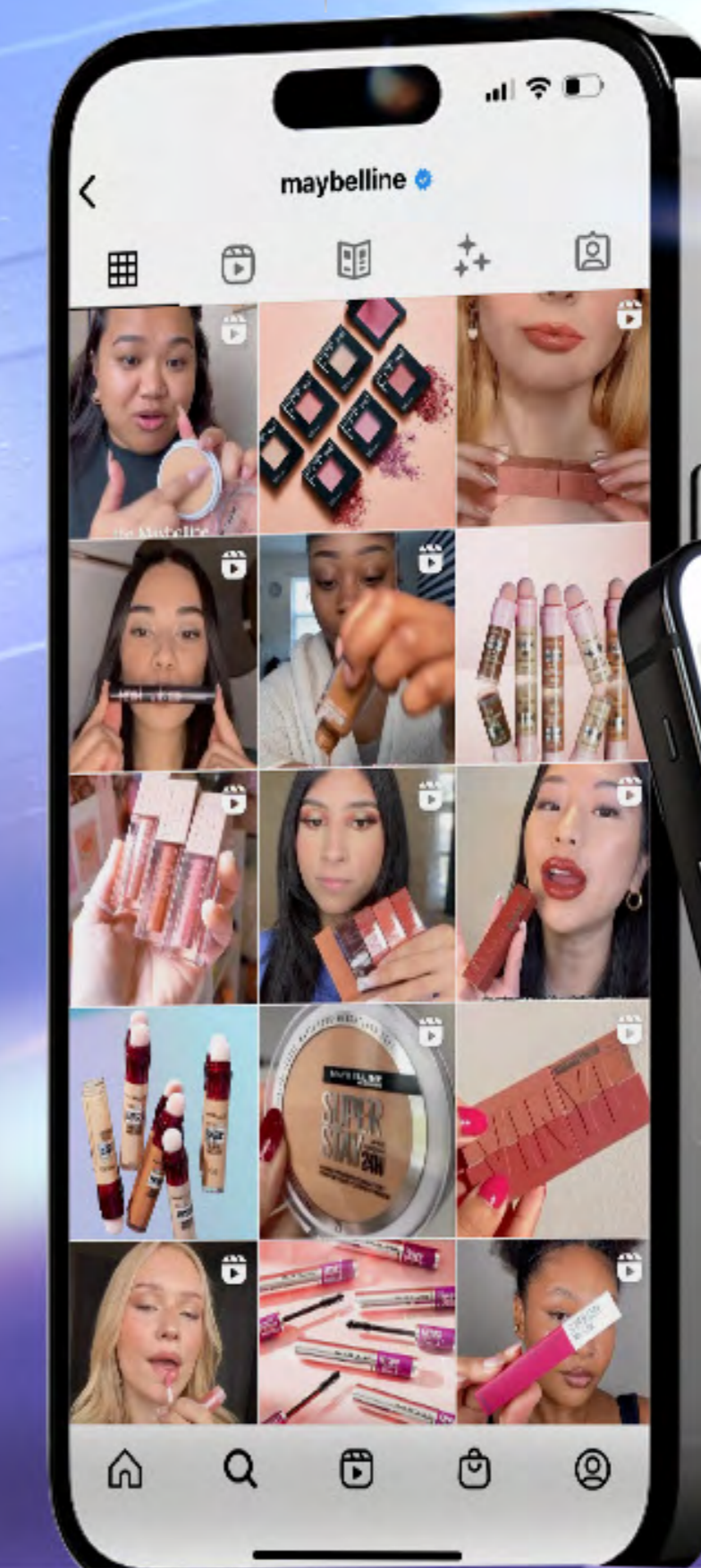
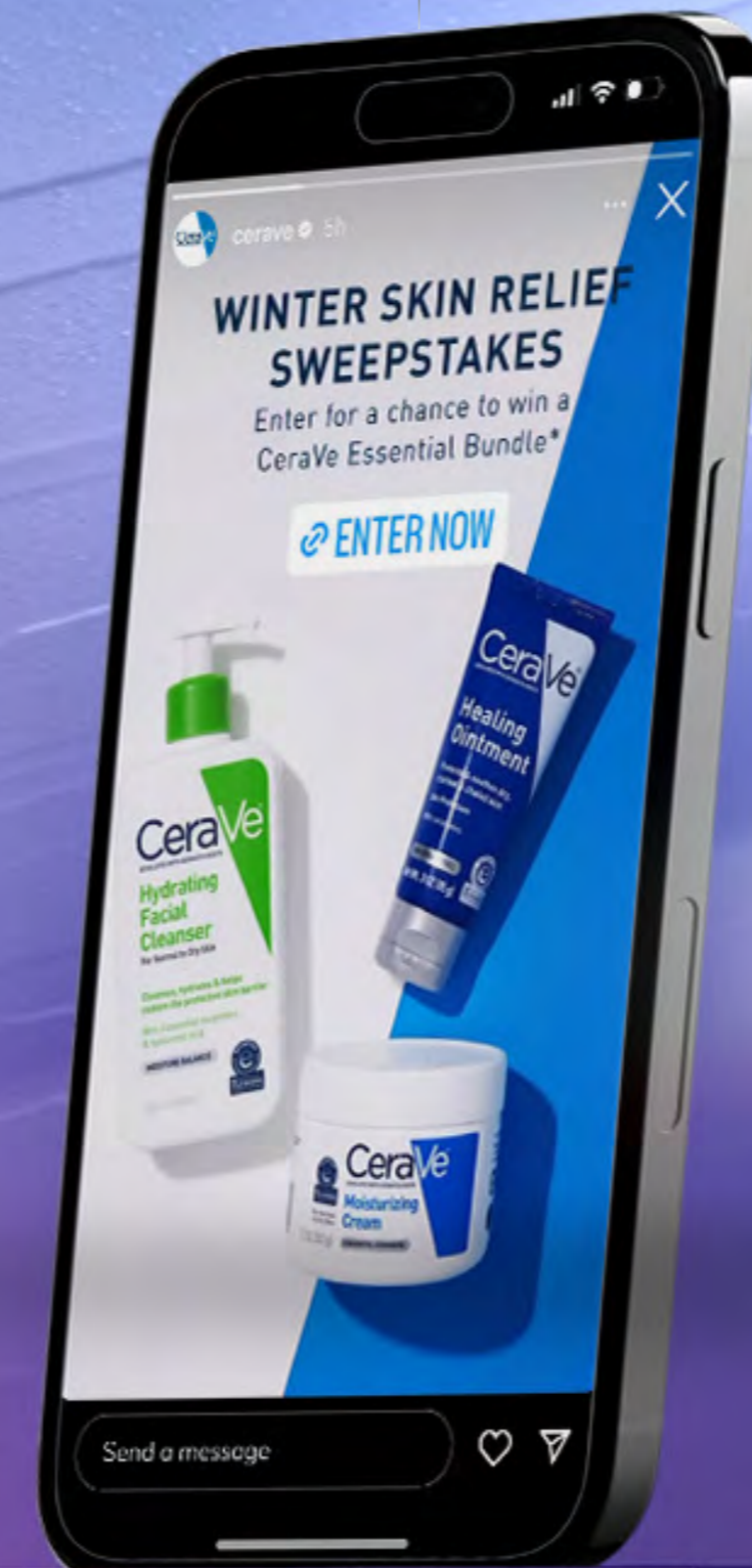
#1
Gartner® 2022
DIGITAL IQ RANKING

**PERSONAL CARE CATEGORY
IN THE US**

#1 | GENIUS
BRAND

#2 | GENIUS
BRAND

7 | IN THE
TOP 20



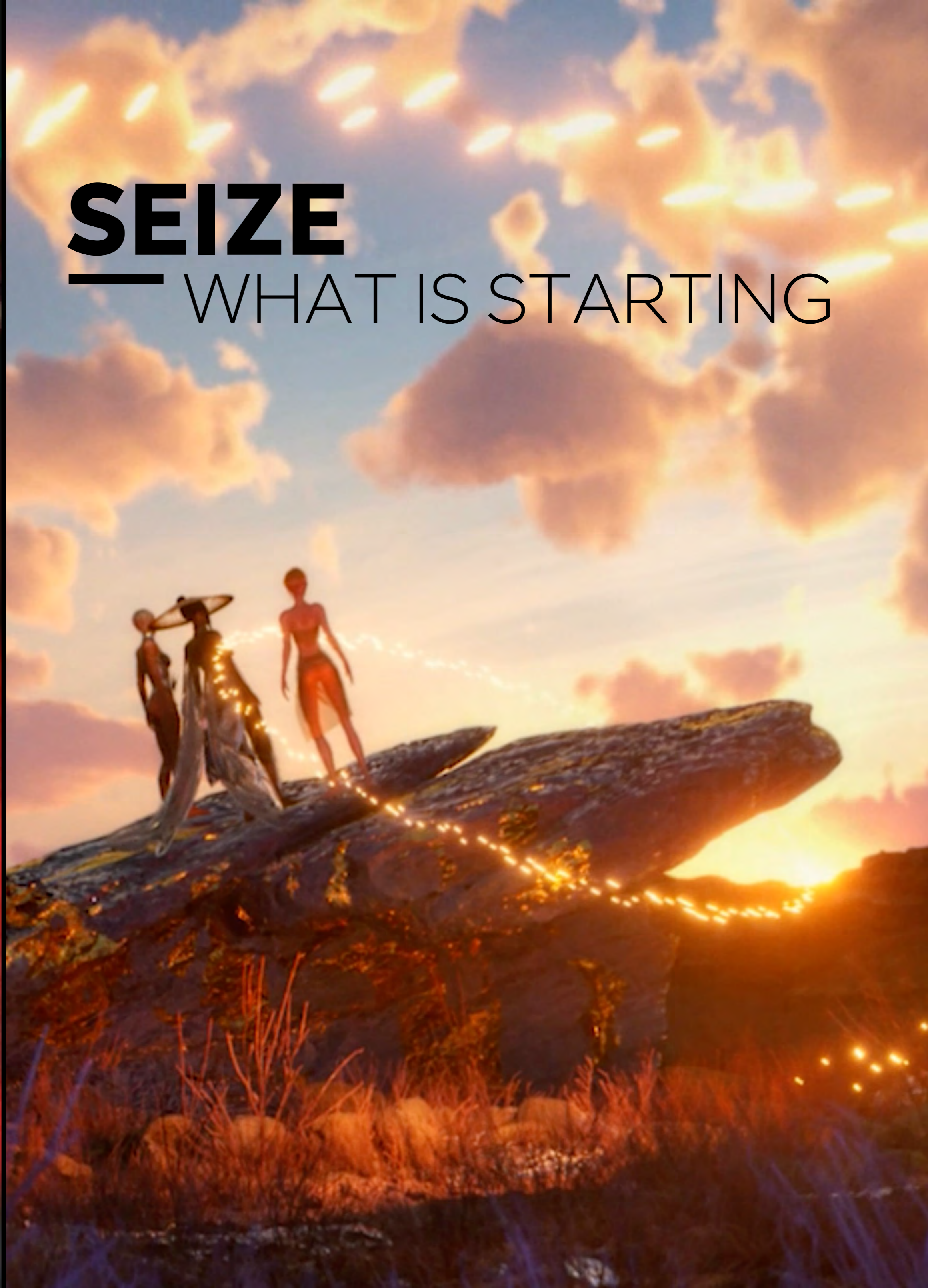
MAYBELLINE
NEW YORK



CeraVe
DEVELOPED WITH DERMATOLOGISTS



SEIZE
— WHAT IS STARTING





FUNDAMENTAL CHANGE IN WORKPLACE ATTITUDES

79%

STABLE
ENGAGEMENT RATE

1.3M

JOB APPLICATIONS
IN 2022

TOP 5

MOST ATTRACTIVE
COMPANIES WORLDWIDE





EMERGING STRONGER
FROM 2022

L'ORÉAL

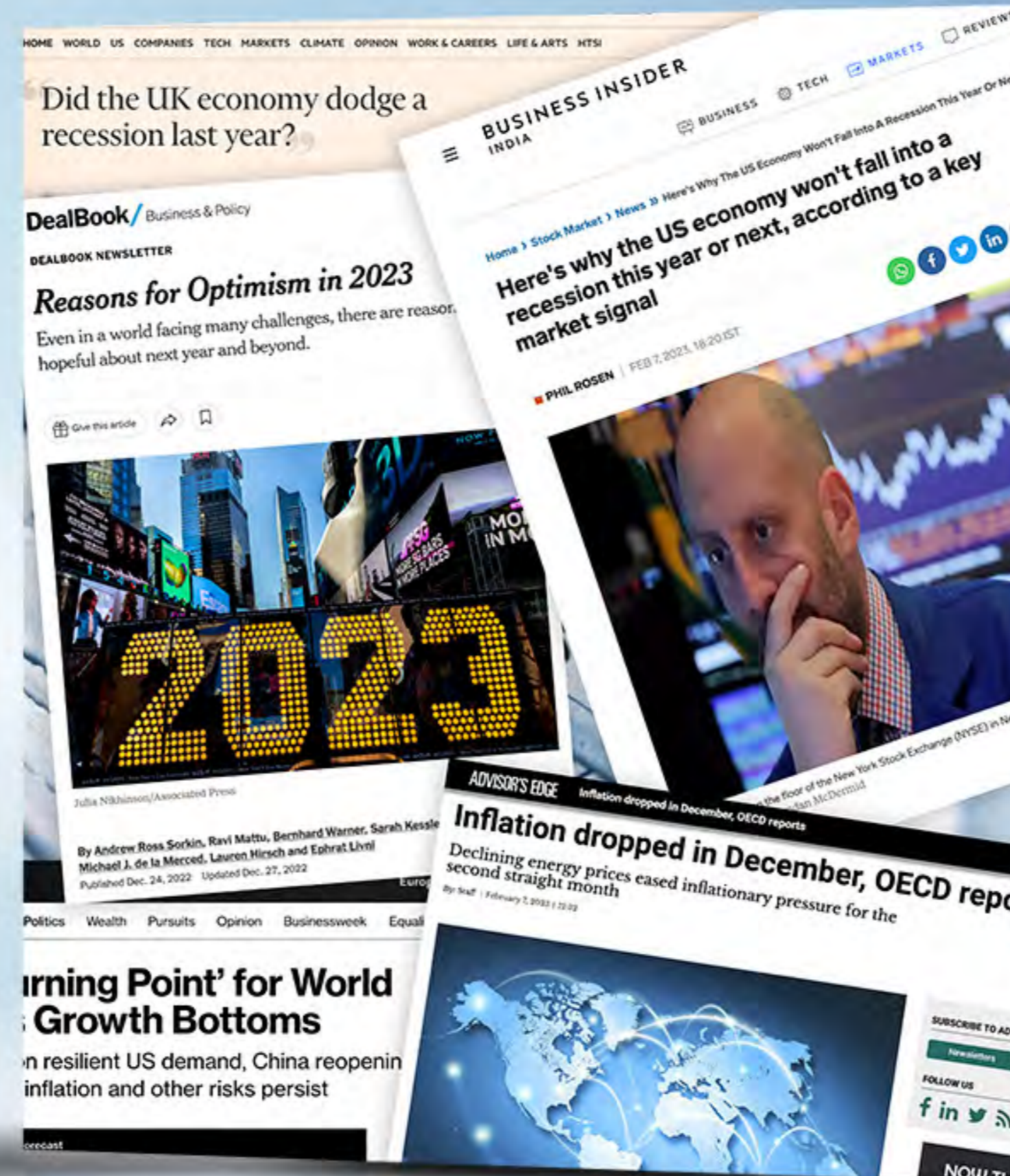
CONFIDENT
FOR 2023

3

PATCHES OF BLUE SKY



INFLATION SLOWDOWN



LESS FEAR OF RECESSION



CHINA REOPENING



BEAUTY

IS AN ESSENTIAL
HUMAN NEED



BEAUTY IS RESILIENT

— TO ECONOMIC UNCERTAINTY



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rates.

2022 PROVEN RESILIENCE OF THE BEAUTY MARKET

+7%¹

US GROWTH
H2 2022

+12%¹

EUROPEAN GROWTH
Q4 2022



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. At constant exchange rates.

PREPARED FOR A BEAUTY MARKET REBOUND IN CHINA



2022 DYNAMIC MARKET THROUGHOUT THE YEAR



L'ORÉAL SKEWS TOWARDS MORE AFFLUENT CONSUMERS

REVENUE GROUPS →	BOTTOM	MIDDLE	UPPER-MID	UPPER
L'ORÉAL LUXE			Significantly Over-indexed	Significantly Over-indexed
PROFESSIONAL PRODUCTS			Significantly Over-indexed	Significantly Over-indexed
DERMATOLOGICAL BEAUTY			Significantly Over-indexed	Directionally Over-indexed
CONSUMER PRODUCTS		Directionally Over-indexed	Directionally Over-indexed	

Significantly Over-indexed vs Total Users

Directionally Over-indexed vs Total Users



FUEL CONSUMER APPETITE THROUGH CUTTING-EDGE INNOVATION





WE ARE WORKING
TO IMPROVE
OUR GROSS MARGIN
IN 2023

A person wearing a bright yellow puffer jacket and dark pants stands on the edge of a rocky cliff, looking out over a vast, mountainous valley. The landscape is filled with green hills and mountains, some with patches of snow. The sky is blue with scattered white clouds. The overall scene conveys a sense of adventure and achievement.

PERFECTLY EQUIPPED

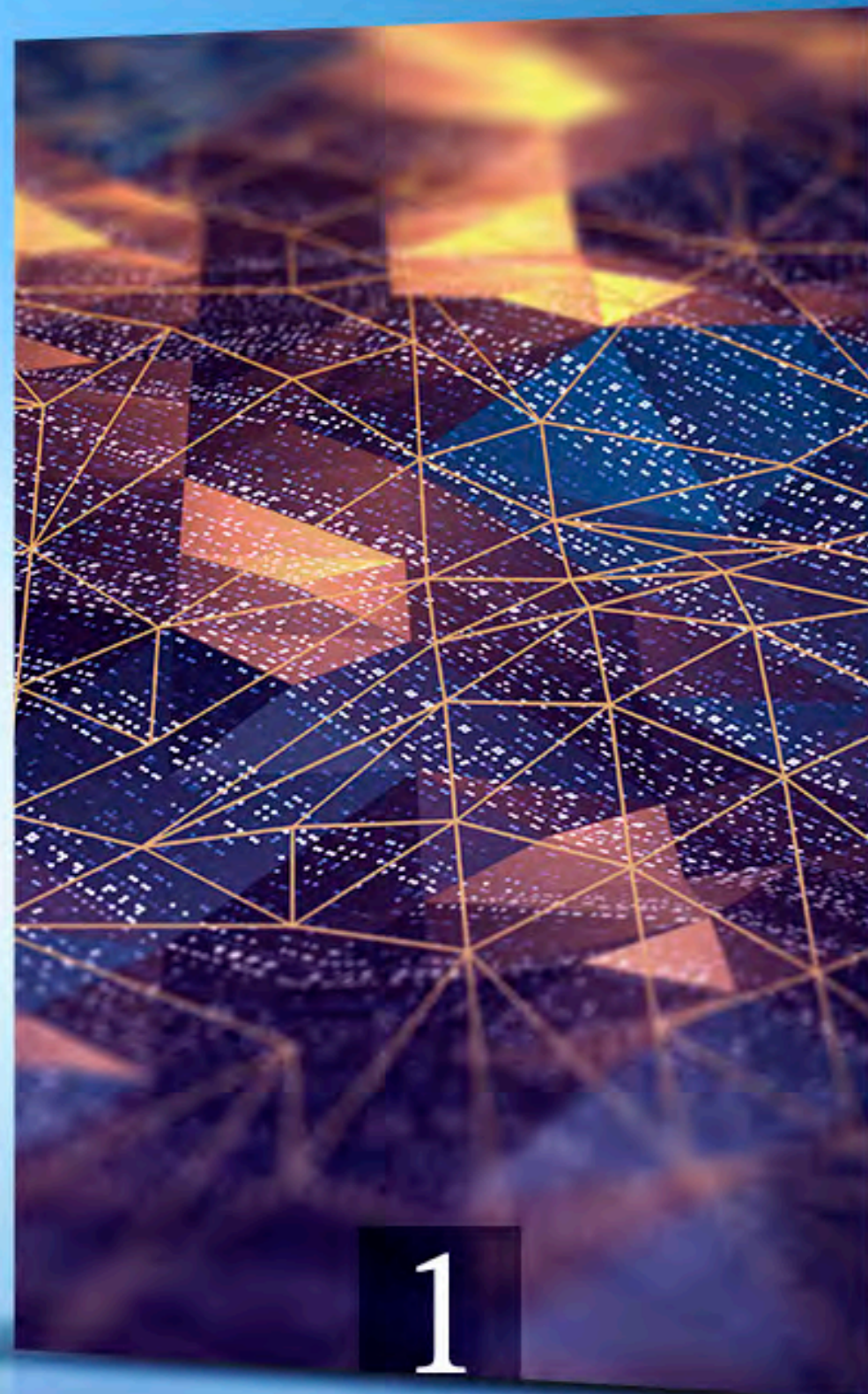
TO DRIVE GROWTH

L'ORÉAL

**FIT FOR
THE FUTURE**

4

2023: DAWN OF A NEW ERA



1

MULTIPOLARITY



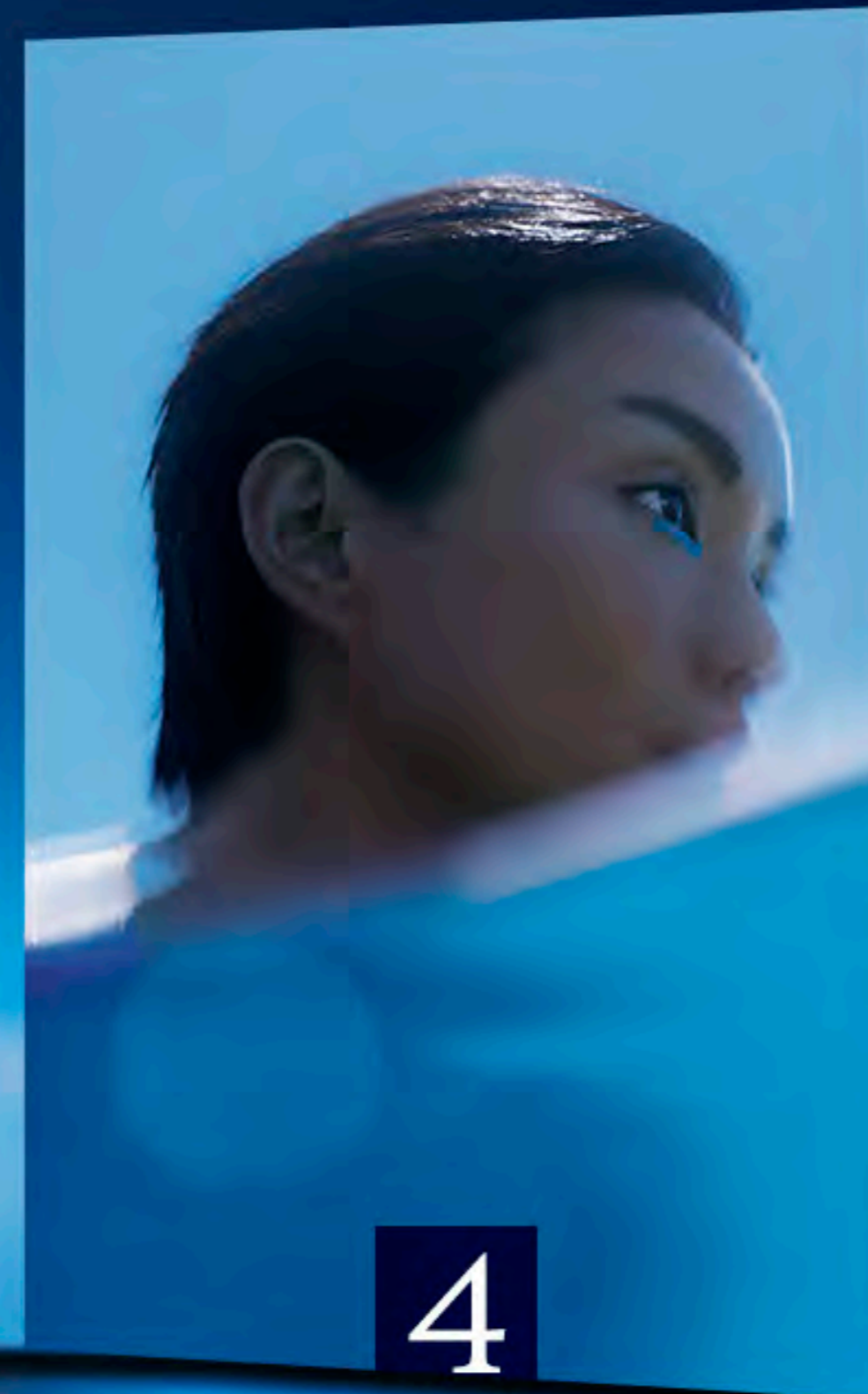
2

AI & TECH



3

SUSTAINABILITY



4

PURPOSE-DRIVEN



5

DIVERSITY

OVER 84 COUNTRIES

GREEN SCIENCES

114 YEARS

BEAUTY TECH

LEADERSHIP SCALE

DIGITAL-FIRST

36 GLOBAL BRANDS

AI + DATA

87,400-STRONG
TEAM

METaverse

€12Bn
A&P

B TO B PLATFORM

38 FACTORIES

L'ORÉAL
FOR THE FUTURE

GARTNER GENIUS

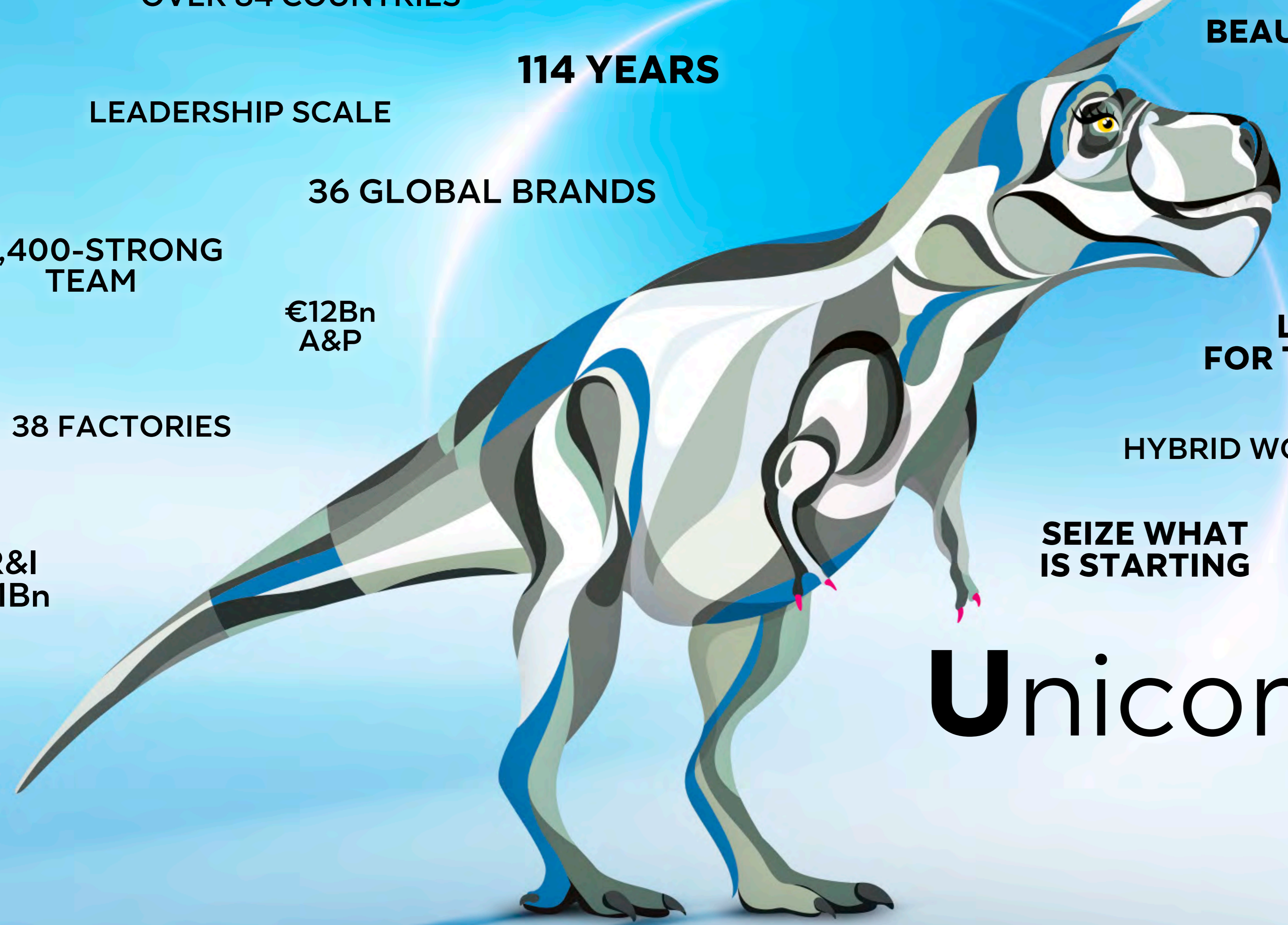
R&I
€1Bn

HYBRID WORK

BOLD START-UP
INVESTMENT

SEIZE WHAT
IS STARTING

Unicornus Rex





L'ORÉAL

UNIQUELY
POSITIONED
TO WIN IN THIS
NEW ERA

L'ORÉAL MULTIPOLAR BY DESIGN



GEOGRAPHIC FOOTPRINT



SUPPLY CHAIN



DIVISIONAL MODEL



R&I MODEL



DISTRIBUTION STRATEGY



**DIGITAL
& BEAUTY TECH
LEADER**

**2,000
BEAUTY TECH & IT
DEDICATED EXPERTS**
—
**800
DATA ANALYTICS
EXPERTS**





POWERFUL AI & DATA



OUR OWN LARGE-SCALE CONSUMER DATA & DATA FROM PARTNERSHIPS



13BE BOE 696
113268I F
113::ZVF
1111I X V

000
800
600
400
200
100
000

236US 6763
1123 ::pq

10 365
cbs/gh
00215

PERCENTAGEBAR 79%

PERCENTAGEBAR 3%



**DIAGNOSTIC SERVICES
FOR PERSONALIZED
RECOMMENDATIONS**



HIGH-PERFORMANCE BEAUTY SOLUTIONS



LANCÔME
HAPTA



BROW MAGIC

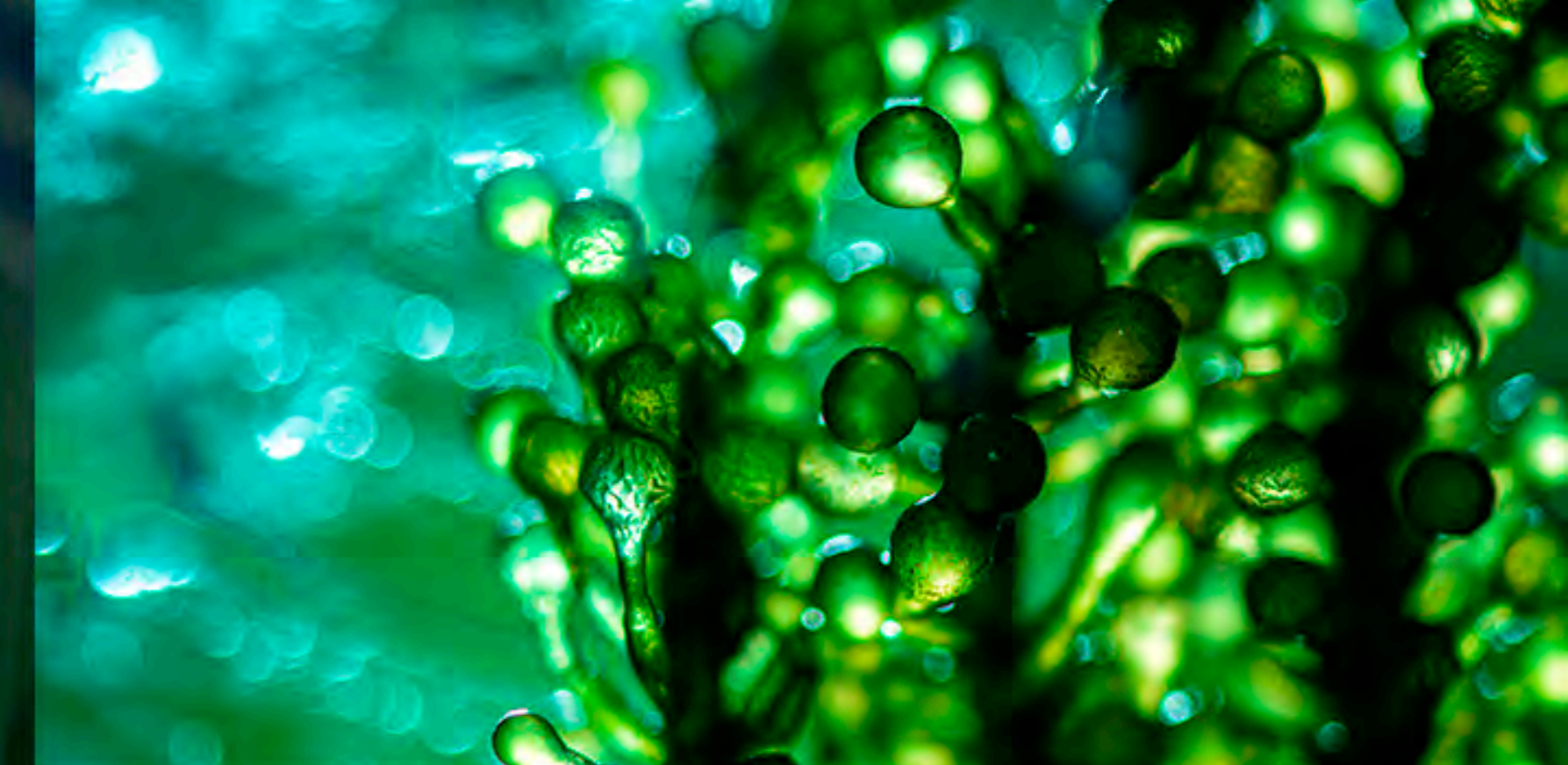
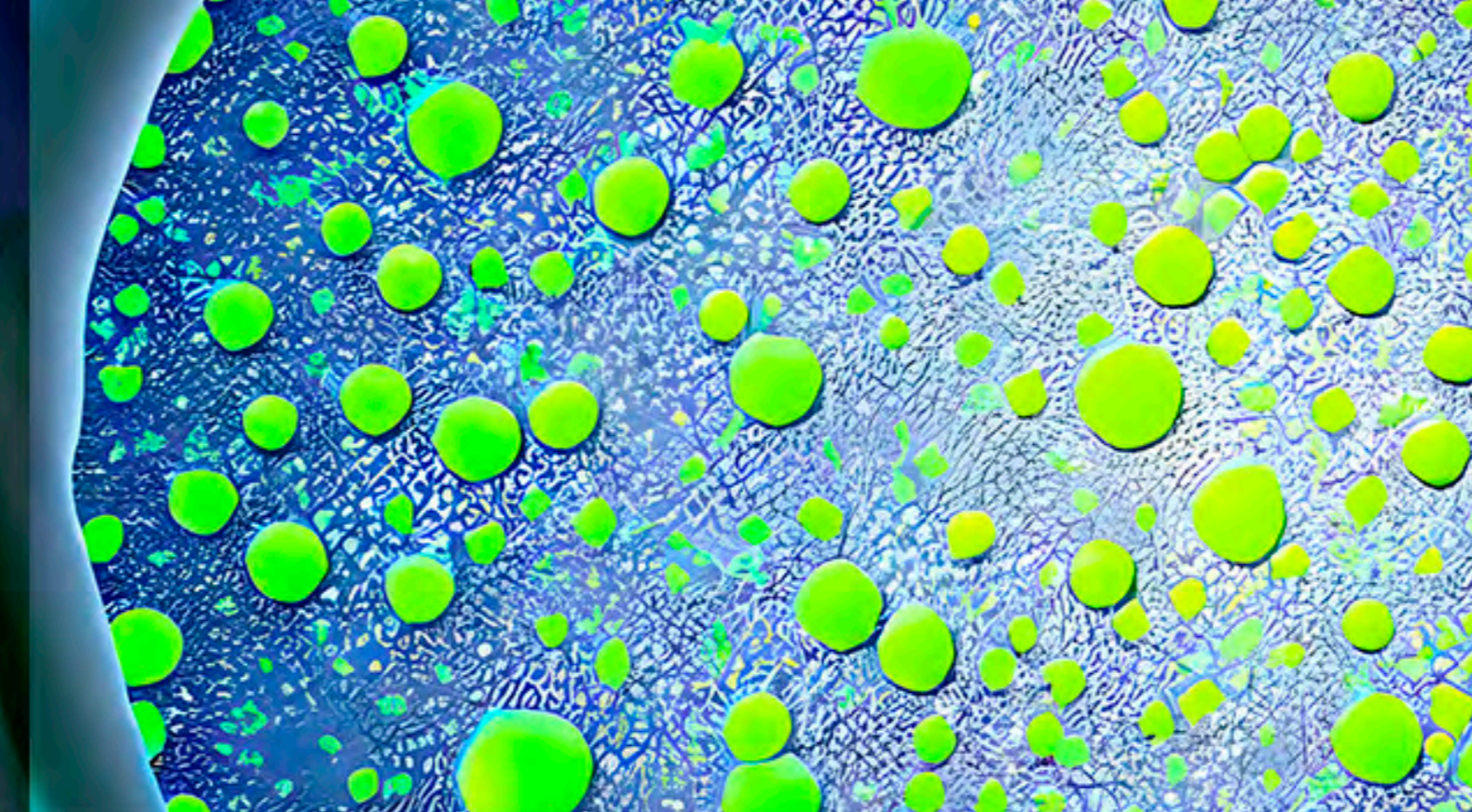
BEAUTY IN THE METAVERSE



LONG-STANDING TRACK RECORD
OF COMMITMENTS AND ACTIONS

—
SUSTAINABILITY

3



TRANSFORMING BEAUTY TECH WITH **GREEN SCIENCES**

61% BIO-BASED INGREDIENTS*



* Or derived from abundant minerals ingredients.

REDUCING CONSUMER FOOTPRINT



MY MICELLAR GOT AN **A** AND I CAN PROVE IT!





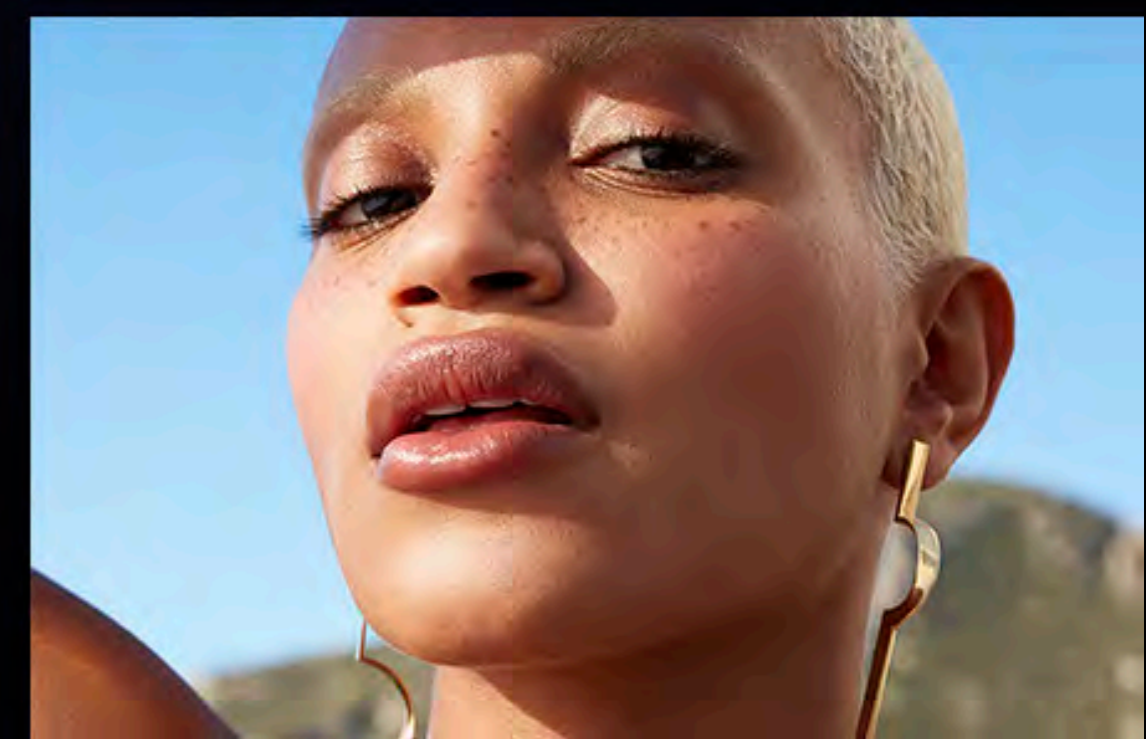
BEAUTY FOR EACH

4



BEAUTY FOR EACH

BRAND PORTFOLIO WITH DIFFERENT CULTURAL BACKGROUNDS



4

GARNIER

NEW VITAMIN C BOOSTER SERUM

3.5% NIACINAMIDE + VITAMIN C + SALICYLIC ACID

GARNIER SKINACTIVE
EVEN & MATTE
Vitamin C BOOSTER SERUM

Cruelty Free INTERNATIONAL TESTED ON ALL SKIN TONES & TYPES BOTTLE MADE OF RECYCLABLE GLASS



GET BRIGHTER SKIN IN ONLY 6 DAYS!

GARNIER

NEW

3.5% NIACINAMIDE + VITAMIN C + SALICYLIC ACID
POWERED BY GREEN SCIENCES

GARNIER SKINACTIVE
VITAMIN C BRIGHTENING SERUM
3.5% NIACINAMIDE + VITAMIN C + SALICYLIC ACID

Cruelty Free INTERNATIONAL VEGAN

DAY 0 DAY 28 DAY 56

-43% SPOTS & MARKS



IT'S CLINICALLY PROVEN:
REDUCES DARK MARKS BY 43%***



BEAUTY FOR EACH

REGIONALLY-DEVELOPED INNOVATIONS WITH GLOBAL POTENTIAL

GARNIER SKINACTIVE

GET THE **BRIGHTENING POWER OF VITAMIN C***

A SKINCARE RANGE FOR HEALTHY-LOOKING, GLOWING SKIN...

DAY 0 DAY 28 DAY 56

IT'S CLINICALLY PROVEN:
REDUCES 43% OF DARK SPOTS***
INCLUDING ACNE MARKS**** AFTER 8 WEEKS

GARNIER

NEW VITAMIN C BRIGHTENING SERUM

3.5% NIACINAMIDE + VITAMIN C + SALICYLIC ACID

GARNIER SKINACTIVE
VITAMIN C BRIGHTENING SERUM
3.5% NIACINAMIDE + VITAMIN C + SALICYLIC ACID

Cruelty Free INTERNATIONAL TESTED ON ALL SKIN TONES & TYPES BOTTLE MADE OF RECYCLABLE GLASS



GARNIER SKINACTIVE

EVEN & MATTE
VITAMIN C + LEMON ESSENCE
ALL DAY MATTE EVEN AND SPOTLESS SKIN FROM WEEK 1

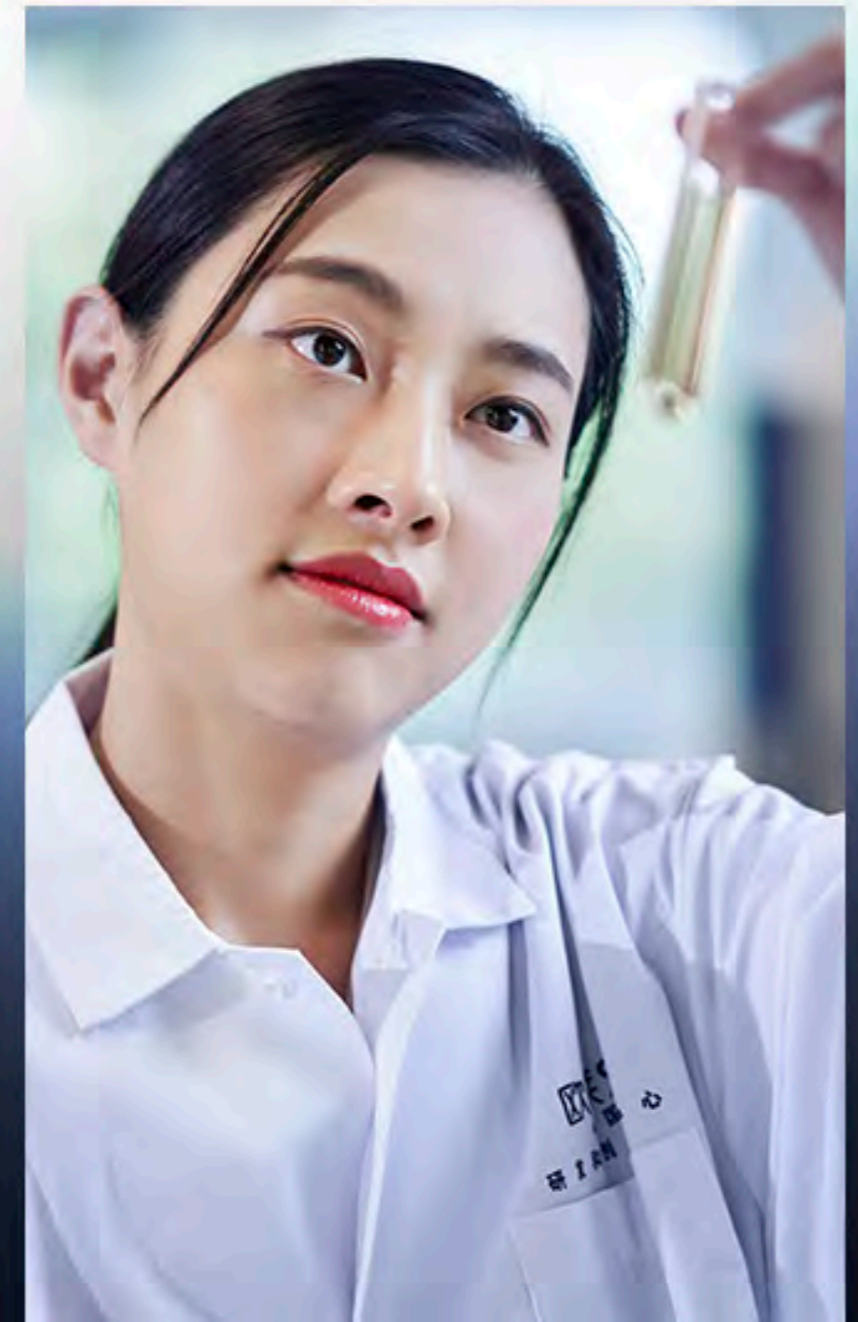


4



BEAUTY FOR EACH

CONTINUED
INVESTMENT IN
**A MULTI-POLAR
R&I ORGANIZATION**

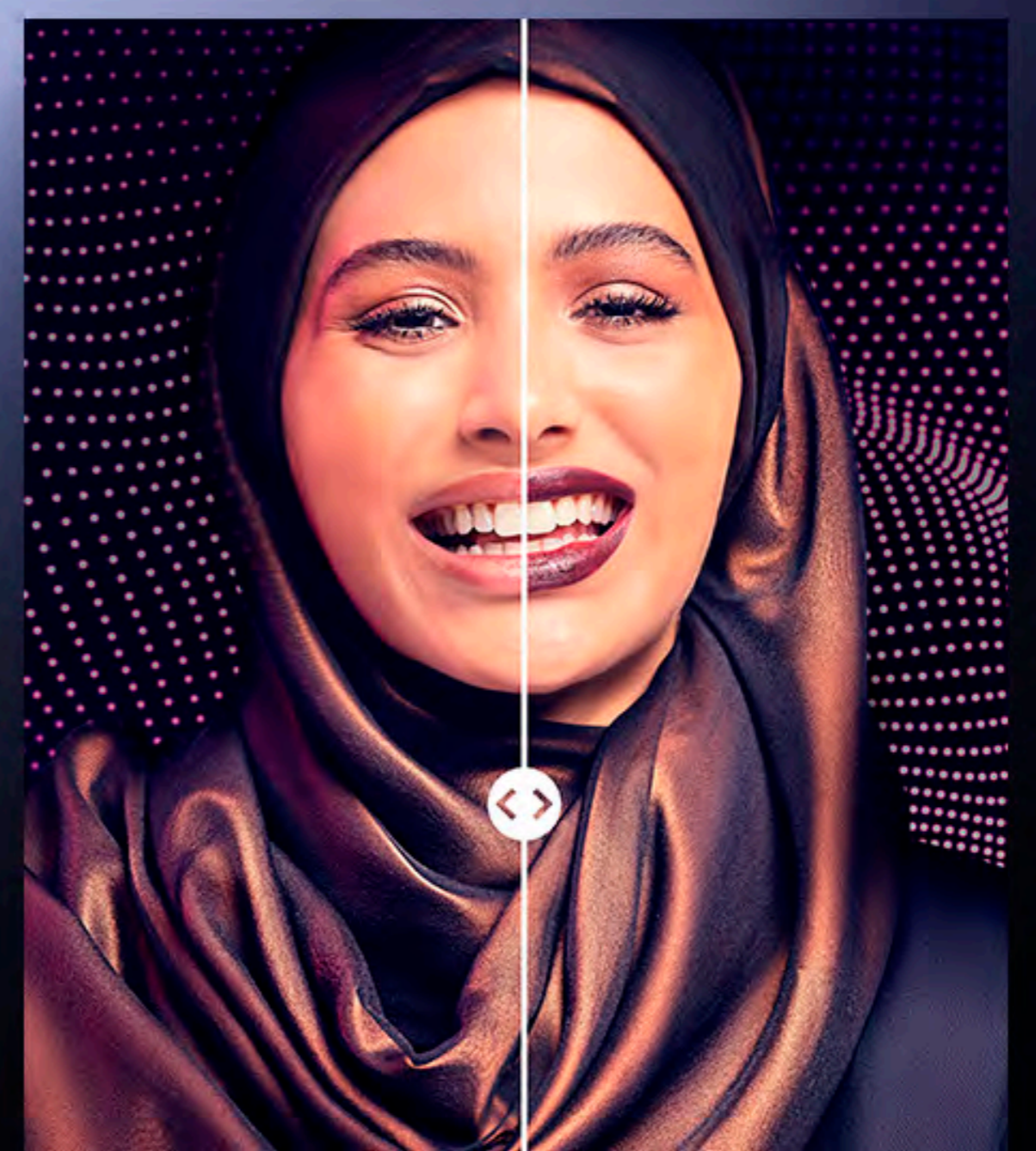
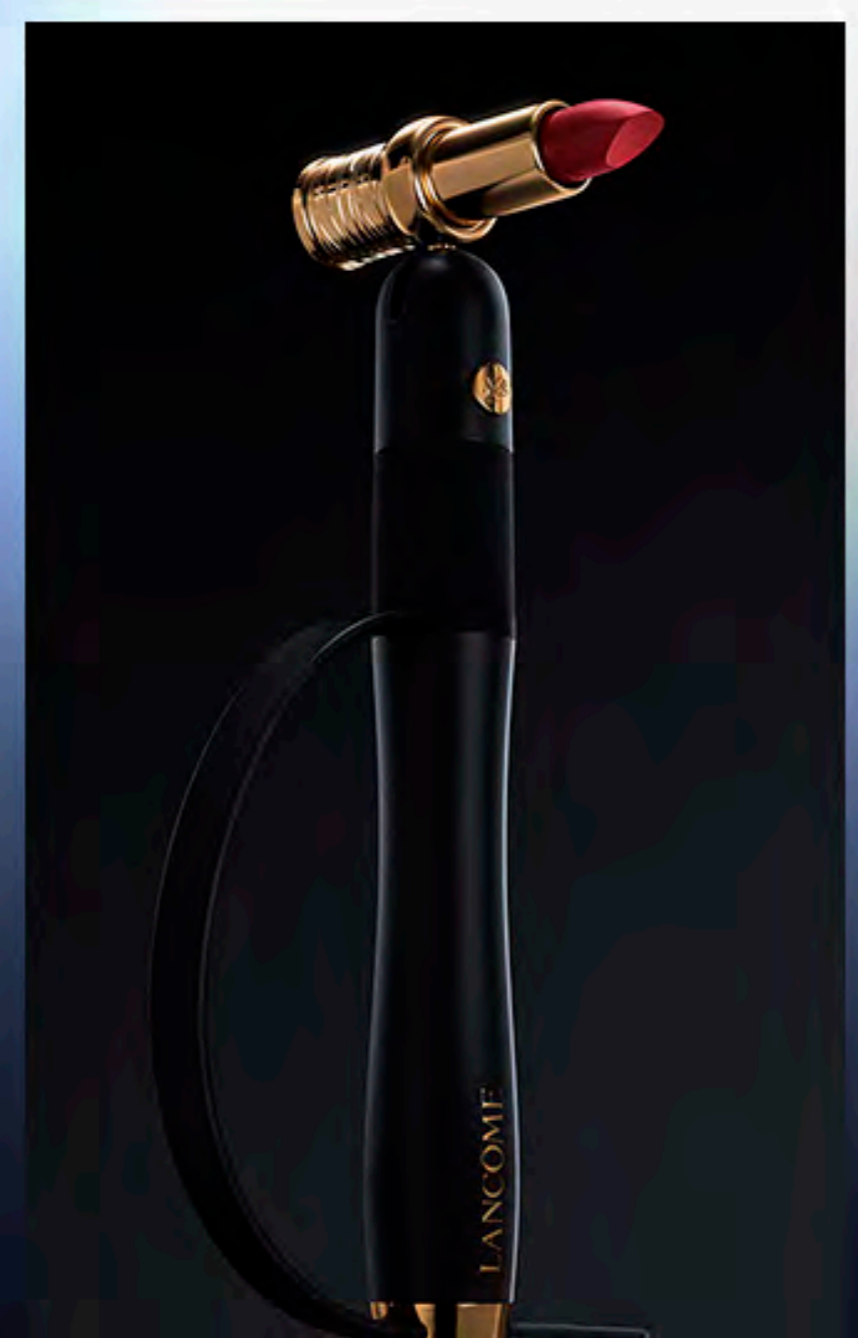


4



BEAUTY FOR EACH

PERSONALIZED PRODUCTS & SOLUTIONS



5



OUR UNIQUE L'ORÉAL — CULTURE





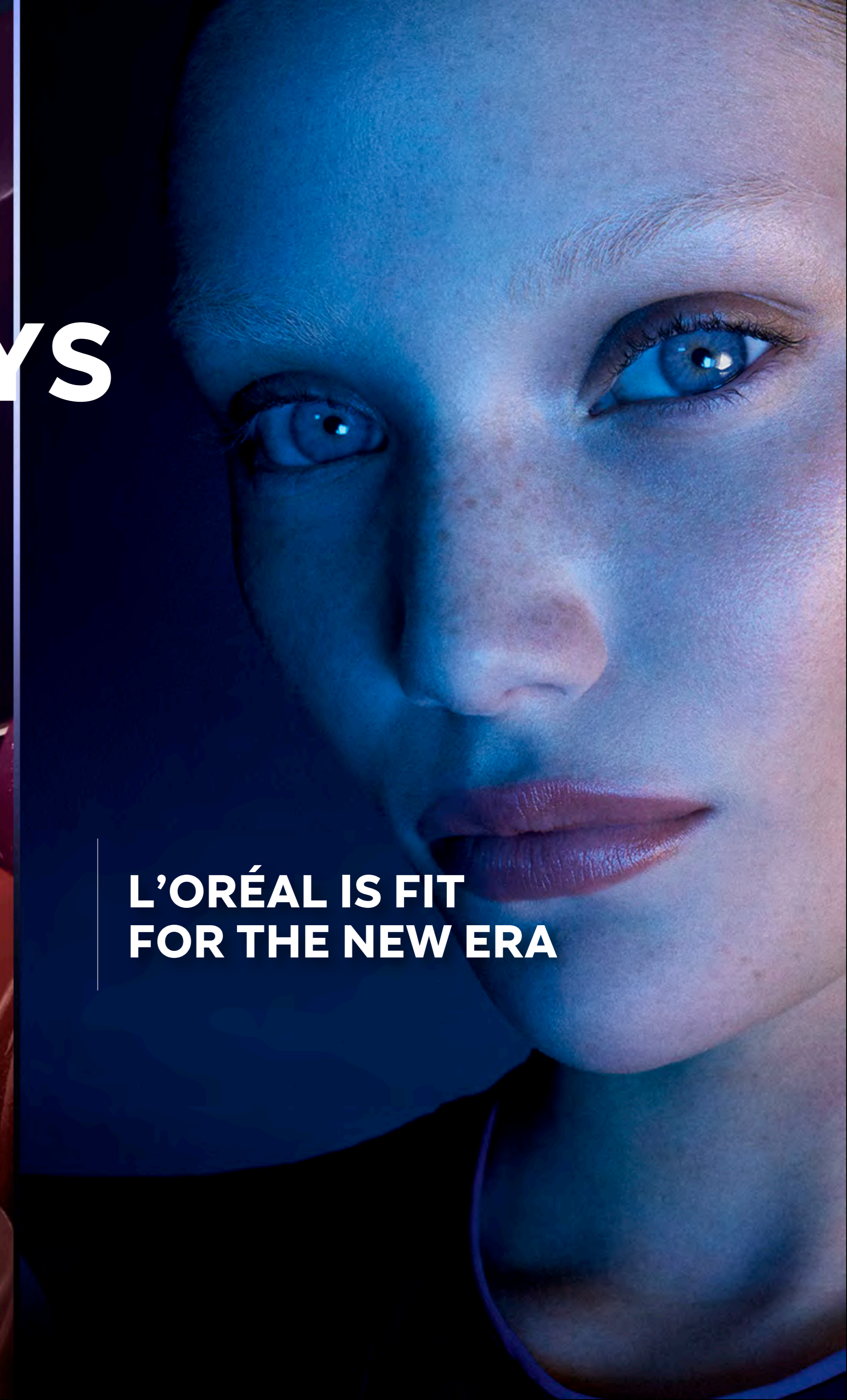
**BEST & MOST BALANCED
GROWTH SINCE 1999**

3

KEY TAKE-AWAYS



**CONFIDENT IN THE BEAUTY
MARKET & OUR CAPACITY
TO OUTPERFORM**



**L'ORÉAL IS FIT
FOR THE NEW ERA**



L'ORÉAL



L'ORÉAL

Disclaimer

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