

NEWS RELEASE



L'ORÉAL ACCELERATES IN GREEN SCIENCES WITH THE ACQUISITION OF A MINORITY STAKE IN FRENCH BIOTECH, MICROPHYT

Clichy, 29 November 2022 - L'Oréal and the French biotech, Microphyt, announce a strategic partnership in which L'Oréal's venture capital fund, BOLD (Business Opportunities for L'Oréal Development), acquires a minority stake in Microphyt.

This partnership is an additional proof point of L'Oréal's Research and Innovation strategy towards Green Science and its investment in innovative biotech start-ups in France, and across the world. This proactive strategy is at the heart of L'Oréal's 2030 sustainable development program, including the objective that 95% of its ingredients will be bio-sourced, derived from abundant minerals or from circular processes.

Microphyt, founded in 2007 and based in the city Baillargues (in the Hérault region), has developed a revolutionary process with a low carbon impact to produce microalgae - microscopic plant organisms used in cosmetics, among other fields, for their active properties and functional qualities.

Thanks to this patented process and its control of natural stimuli (such as light, salt, nutrients, temperature variation, etc.) Microphyt is among the companies that produce, on a large scale and in a controlled manner, the widest varieties of microalgae in the world. Microphyt has an integrated platform that transforms the microalgae and thus develops natural and renewable ingredients that are perfectly aligned with L'Oréal's sustainable ambitions.

L'Oréal and Microphyt will build a technological platform and will bring material and human resources together to create raw materials from microalgae biomass. The ambition of both companies is to establish a long-term partnership for the development of new cosmetic solutions.

This tie up comes after several strategic scientific partnerships recently forged by L'Oréal to strengthen its pioneering Green Sciences ecosystem of Beauty, including the precision-health heavyweight VERILY, the National Institute for Materials Sciences (NIMS) in Japan, the Singapore Centre for Environmental Life Sciences Engineering (SCELSE) or the Laboratoire de Chimie des Polymères Organiques (LCPO) in Bordeaux.

"Our ambition is to collaborate across the world with the most disruptive scientific entities in Green Sciences, in order to collectively develop responsible innovations on a large scale and make them available to as many people as possible", explains **Barbara Lavernos, Deputy CEO, in charge of Research, Innovation and Technology, L'Oréal Group**. *"We are very pleased to pursue this new partnership with Microphyt, which will enable us, thanks to its unique natural solutions derived from microalgae, to further accelerate our drive towards more sustainable beauty".*

For Microphyt, this partnership with L'Oréal reinforces its strategic roadmap. Since the accomplishment in 2019 of one of the largest fundraisings in its sector, with Bpifrance through its SPI fund and by Sofinnova Partners, Microphyt strongly accelerated the development and the marketing of natural ingredients drawn from microalgae for nutrition and cosmetics. In the last 18 months, Microphyt has launched 3 innovative active ingredients in cosmetics and has started the commercialization of its first two patented ingredients in nutrition on the American market of food supplements.

"We are delighted with this partnership with L'Oréal, which is fully in line with Microphyt's ambition to give the largest number of people access to natural solutions drawn from microalgae," says **Vincent Usache, Managing Director of Microphyt**. *"The technological platform in an 'extended lab' mode is perfectly complementary to our own activities. With L'Oréal, this new technological platform will help us speed up the development of eco-designed ingredients, as well as facilitate the scale-up of our production".*

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 over 4,000 scientists and 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>

About Microphyt

Microphyt is a French company that develops, produces and markets natural ingredients derived from microalgae. For more than 10 years, Microphyt has been developing unique solutions for nutrition and well-being industries. Microphyt's technologies are developed in-house and patented and allow a controlled production of a large variety of microalgae on an industrial scale and in a sustainable way. Based in Baillargues, near Montpellier (34), Microphyt currently employs 50 people and its portfolio includes 7 patent families.

More information on: <https://www.microphyt.eu>

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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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