

Clichy, Monday, March 24th, 2014

Signing of the share purchase agreement for the sale to Nestlé of L'Oréal's holding in Galderma

L'Oréal's Board of Directors, met on Monday, February 10th, 2014, to authorize the acquisition by L'Oréal from Nestlé of a block of 48,500,000 L'Oréal shares, representing 8% of its share capital. This acquisition, which was announced in a press release on Tuesday, February 11th, 2014, was conditioned upon the sale to Nestlé of L'Oréal's holding in Galderma.

This sale was authorized by L'Oréal's Board of Directors, held on Thursday, March 20th, 2014, after the employee representative bodies of the relevant companies concerned have issued their opinion.

On Friday, March 21st, 2014, L'Oréal and Nestlé signed the share purchase agreement; the completion of the sale is conditional upon the approval of the sale by the competition authorities.

ANNUAL GENERAL MEETING OF THURSDAY, APRIL 17TH, 2014

Insofar as this share purchase agreement falls within the scope of the related party agreements procedure, the Shareholders' Meeting of L'Oréal to be held on Thursday, April 17th, 2014 will rule on a special report of the Statutory Auditors relating to the share purchase agreement.

The notice of the Shareholders' Meeting which will be soon published in the BALO (Official Gazette) will include, with respect to the notice of the shareholders' meeting initially published in the BALO on Wednesday, March 12th, 2014, an additional resolution as regards related party agreements.

This proposed additional resolution, the statement of reasons and the special report of the Statutory Auditors relating to the share purchase agreement can be consulted on the www.loreal-finance.com website (headings Financial Information / Regulated Information / Documentation Annual General Meeting).

"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

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

Financial analysts and institutional investors

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

Journalists

Stéphanie 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, and the Internet site for shareholders and investors, <http://www.loreal-finance.com>, or alternatively, call +33 1 40 14 80 50.
