

# L'ORÉAL

## L'ORÉAL TO ACQUIRE GJOSA, ENVIRONMENTAL WATER TECH STARTUP BEHIND BREAKTHROUGH WATER SAVER INNOVATIONS

**Clichy, France 9 January 2024** – [L'Oréal](#) announced that it has signed an agreement to acquire the outstanding shares of Switzerland-based Gjosa, the company pioneering water fractioning technology. L'Oréal has already started a partnership with Gjosa to launch the L'Oréal Professionnel Water Saver professional showerhead, named in TIME Magazine's "100 Best Inventions of the Year" in 2021. The patented water fragmentation technology in the L'Oréal Professionnel Water Saver by Gjosa allows hair salons to reduce water consumption at the backbar<sup>1</sup> by up to 69% and still give clients a pleasurable and thorough hair washing experience. Since 2023, the sustainable showerhead has been rolled out to more than 10,000 professional hair salons across Europe and the Middle East, helping save more than 182 million liters of water, equivalent to 72 Olympic-sized swimming pools. The plan is to continue this roll-out to over 200,000 salons worldwide in the coming years.

L'Oréal first announced a minority investment in Gjosa in 2021 through its corporate venture capital fund, BOLD (Business Opportunities for L'Oréal Development). This acquisition further reinforces the Groupe's L'Oréal for the Future commitments, including a comprehensive and science-based approach to water management, ensuring that the Groupe's activities are respectful of planetary boundaries as defined by the scientific community. The aim of this acquisition is to innovate and scale multiple applications of Gjosa's technology for beauty, while protecting the precious and coveted resource of water.

*"Acquiring Gjosa further strengthens our ability to build sustainability directly into our products and services, allowing us to seamlessly integrate water-conserving technology into new formulations and Beauty Tech innovations,"* **said Nicolas Hieronimus, Chief Executive Officer, L'Oréal Groupe.** *"Together, we can rapidly scale up sustainable beauty solutions with enhanced performance that are less resource intensive and introduce them to the wider beauty ecosystem."*

*"By 2030, nearly 60% of the world's population is expected to be water-stressed. Combining science and technology will play a vital role in our efforts to protect this valuable resource. Both L'Oréal and Gjosa are passionately committed to the environment, providing the best beauty experiences to people around the world whilst conserving the precious resources of water,"* **said Barbara Lavernos, Deputy Chief Executive Officer in charge of Research, Innovation and Technology, L'Oréal Groupe.** *"With Gjosa officially joining L'Oréal, we can accelerate Research and Innovation and go-to-market with more innovative and sustainable Beauty Tech solutions for the professional and consumer markets. We are excited to welcome Gjosa into our family."*

*"L'Oréal has been our most important partner and it makes utmost sense to become part of the L'Oréal Groupe of companies, as we seek to build on the early success of Water Saver and parlay this into new use cases, form factors and markets,"* **said Amin Abdulla, co-Founder and Board Member of Gjosa.** *"Our partnership has been extremely open and collaborative from the start, so the whole of Gjosa is excited for this new chapter as part of the L'Oréal Groupe family and culture."*

*"Combining L'Oréal's beauty market leadership together with Gjosa's core expertise in water conserving technologies will contribute to transforming the beauty industry with new, sustainable Beauty Tech innovations at scale,"* **said Laurent Manca, CEO of Gjosa.**

This acquisition is subject to standard conditions precedent and should be completed in the next few weeks.

### 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 37 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 87 400 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 2022 the Group generated sales amounting to 38.26 billion euros. With 20 research centers across 11 countries around the world and a dedicated Research and Innovation team of over

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<sup>1</sup> Hair washing station

4 000 scientists and 5 500 tech and digital 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 Gjosa**

At Gjosa, we care about the planet and are determined to reduce water consumption for current and upcoming generations! We are a Swiss innovation and environmental company that believes in technology as a force for good. We integrate breakthrough technology into everyday products that allow people to take an active role in the making of a more sustainable tomorrow.

"This press release does not constitute an offer of sale or solicitation of an offer to purchase 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 website [www.loreal-finance.com](http://www.loreal-finance.com).

This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements."

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