

# L'ORÉAL

## L'Oréal acquires beauty firm Interconsumer Products in Kenya

**Clichy, 15 April 2013** – L'Oréal announced it has acquired the Health & Beauty business of **Interconsumer Products Limited (ICP)** in Kenya from its founding shareholder. With a turnover of approximately 15 million euros in 2012, ICP is a significant player on the Kenyan beauty market, with strong positions in the hair and skin care markets. The products are manufactured in Nairobi and sold in East African countries.

This acquisition highlights the strategic importance of Africa for L'Oréal and demonstrates our confidence in this region and its market potential driven by a rising middle class, growing income and long tradition of beauty practices.

"ICP's acquisition is an important milestone for L'Oréal in Kenya. It broadens our product offer with accessible brands, and strengthens the group's position in the mass market. This acquisition will also accelerate our development in Eastern Africa," said Geoff Skingsley, Executive Vice-President, Africa and Middle East Zone.

L'Oréal already owns and commercializes the brands of SoftSheen Carson, a leader of the Afro-specific market, across Africa. It has led innovation in the hair relaxer, hair care and color categories over the last year. Its operation in Kenya includes education for salons and hairdressers, and the development of improved retailing for beauty products. The acquisition of the ICP brands will extend our knowledge of the market and increase our reach in Kenya and provide a regional manufacturing base for expanded operations.

### **About L'Oréal East Africa**

L'Oréal East Africa is based in Nairobi since 2011. The subsidiary is in charge of developing the Group's business in Kenya, Uganda, Tanzania, Rwanda, Burundi, and Ethiopia. With SoftSheen Carson and Mizani brands, L'Oréal East Africa offers products which benefit from the technological innovation developed by the Group's laboratories and Institute for Ethnic Hair and Skin Research based in Chicago. L'Oréal has been active in the region through its philanthropy programs in particular "Hairdressers against AIDS" and L'Oréal – UNESCO "For Women in Science" program including an award to a young Kenyan scientist in 2012. L'Oréal hosted the Pan-African dermatological congress in Nairobi at the end of 2012.

### **About L'Oréal**

L'Oréal, the world's leading beauty company, has catered to all forms of beauty in the world for over 100 years and has built an unrivalled portfolio of 27 international, diverse and complementary brands. With sales amounting to 22.5 billion euros in 2012, L'Oréal employs 72,600 people worldwide. In 2013, the Ethisphere Institute, a leading international think-tank for business ethics, corporate social responsibility and sustainability, recognized L'Oréal as one of the World's Most Ethical Companies. This is the fourth time that L'Oréal has received this distinction. [www.loreal.com](http://www.loreal.com)

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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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