



## L'ORÉAL USA SIGNS AGREEMENT TO ACQUIRE CAROL'S DAUGHTER

**New York, NY – October 20, 2014** – L'Oréal USA announced today the signing of a definitive agreement to acquire **Carol's Daughter**. Headquartered in New York City, Carol's Daughter is a premier American multi-cultural beauty brand with a pioneering heritage in the natural beauty movement. Created by Lisa Price in 1993, the brand caters to a diverse, rapidly growing market and has established a loyal consumer following across the country.

Following a multi-channel distribution model, Carol's Daughter offers a comprehensive range of products that are available at specialty beauty stores, mass retailers, on HSN, through e-commerce and at Carol's Daughter branded stores in New York City. For the 12 months ending September 30, 2014, Carol's Daughter had net sales of US \$27 million.

*"Carol's Daughter possesses an expertise in the multi-cultural consumer segment, a rapidly expanding market that represents an important growth opportunity in the beauty industry,"* said **Frédéric Rozé**, President and CEO of L'Oréal USA. *"This acquisition will enable L'Oreal USA to build a new dedicated multi-cultural beauty division as part of our Consumer Products business, and strengthen the company's position in this dynamic market."*

Carol's Daughter will continue to operate out of their New York City headquarters under the brand's current leadership team. This acquisition further enhances L'Oréal USA's roster of American brands which includes Maybelline NY, Kiehl's, Essie, Urban Decay, Clarisonic and Nyx.

*"I have worked hard for the past 21 years nurturing my brand and am thrilled that we will have a new home with L'Oréal USA,"* said Lisa Price, Founder and President of Carol's Daughter. *"L'Oréal has a proven track record of helping established companies achieve their full potential while staying true to the core of the brand and they have an understanding of the future of multi-cultural beauty. I could not be more proud to begin this next chapter of the Carol's Daughter brand with them. I know that my mother (Carol) is smiling as well."*

The closing is subject to the standard regulatory approvals and other customary conditions.

### **About L'Oréal USA**

L'Oréal USA is the largest subsidiary of the L'Oréal Group, the worldwide leader in beauty. L'Oréal USA manages a portfolio of 28 iconic global beauty brands, including Clarisonic, Essie Cosmetics, Garnier, Giorgio Armani Beauty, Kérastase, Kiehl's, Lancôme, L'Oréal Paris, Maybelline New York, Redken, Soft-Sheen Carson, Urban Decay and Yves Saint Laurent Beauté. In addition to its corporate headquarters in New York City, L'Oréal USA has Research & Innovation and Manufacturing & Distribution facilities across six other states including Arkansas, Kentucky, New Jersey, Ohio, Texas and Washington with a workforce of more than 10,000 employees. For more information, visit [www.LorealUSA.com](http://www.LorealUSA.com) or follow on Twitter @LOrealUSA.

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