



L'ORÉAL

「ANNUAL」
RESULTS

2021

Nicolas HIERONIMUS
Chief Executive Officer

10 February 2022



[Mr. MUGLER]

1948 | 2022



L'ORÉAL

「ANNUAL」
RESULTS

2021

Nicolas HIERONIMUS
Chief Executive Officer

10 February 2022



**HIGHEST
GROWTH**
— IN 33 YEARS —

+16.1%¹

+11.3% VS. 2019

¹ 2021 like-for-like sales growth.



1

**THE REBOUND
OF THE BEAUTY MARKET**



2

**HISTORIC
OVERPERFORMANCE**



3

**CONFIDENCE
FOR 2022 & BEYOND**



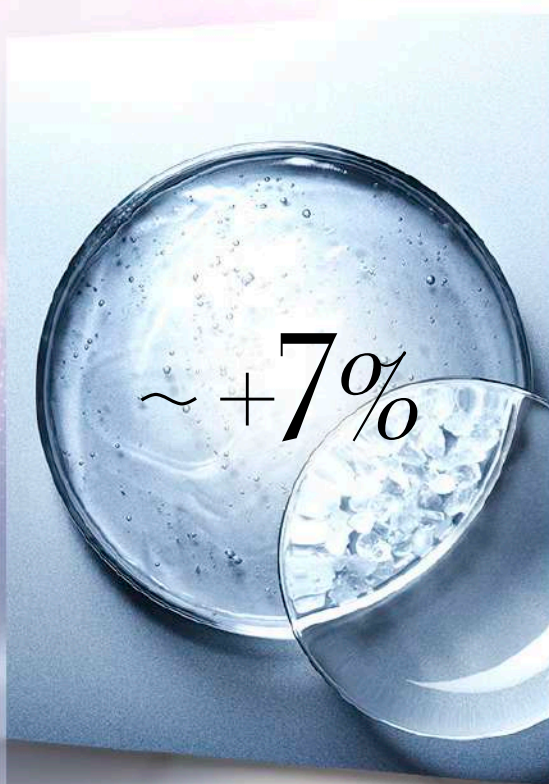
1

THE
REBOUND
OF THE **BEAUTY**
MARKET

[~ +8%¹]

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

MARKET BY [CATEGORY¹]



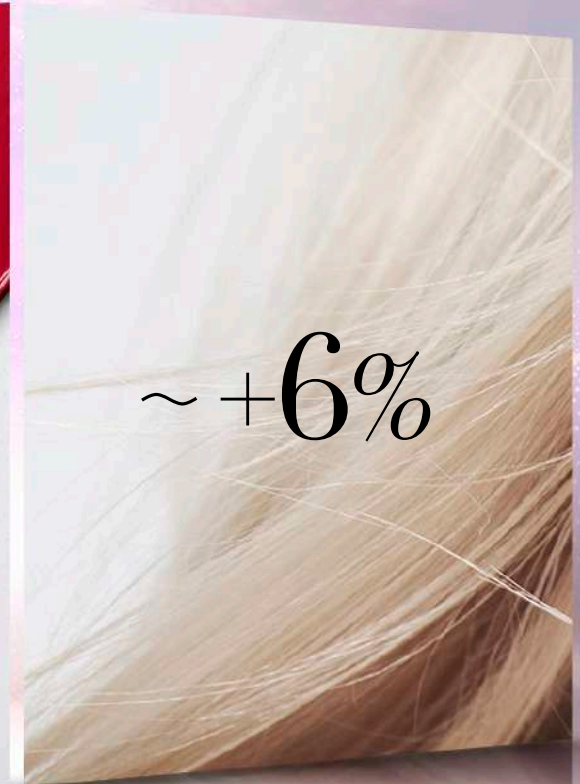
SKINCARE



FRAGRANCES



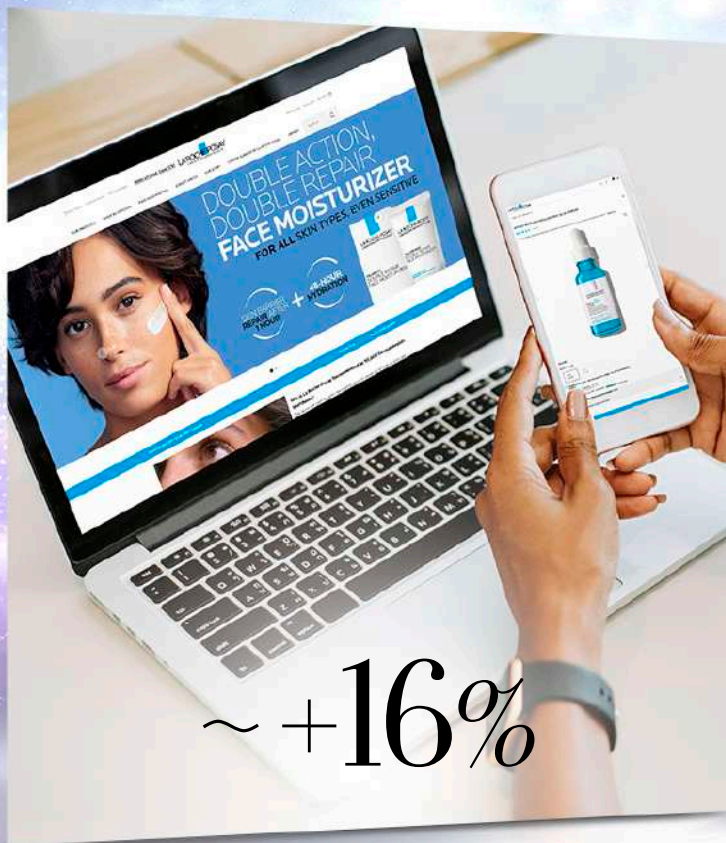
MAKE UP



HAIR PRODUCTS

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

MARKET BY [CHANNEL]



~ +16%

E-COMMERCE



~ +6%

BRICK & MORTAR



~ +16%

TRAVEL RETAIL

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

MARKET BY 「GEOGRAPHIC ZONE」¹

「NORTH AMERICA」
~ +12%

「LATIN AMERICA」
~ +7%

「EUROPE」
~ +7%

「NORTH ASIA」
~ +7%

「SAPMENA / SSA」^{*}
~ +5%

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

^{*} SAPMENA / SSA : South Asia - Pacific - Middle East - North Africa / Sub-Saharan Africa

A woman with dark hair tied back, wearing a black sleeveless top, is smiling and applying makeup to her cheek with a black applicator. She is holding a small black container of makeup. The background is a blurred retail environment with red accents.

CHINESE BEAUTY MARKET

Q4 2021

~ **+16%**¹
VS. Q4 2019

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.



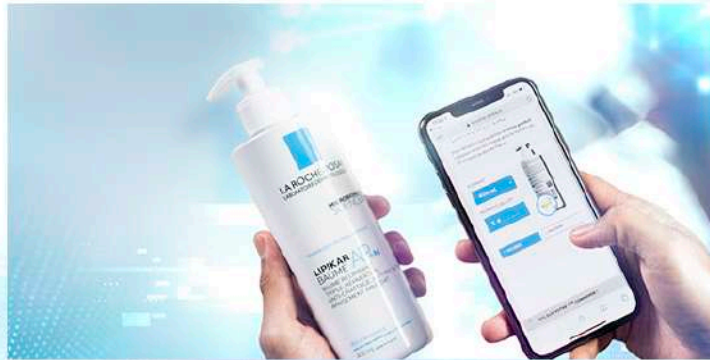
THE
MIDDLE CLASS
IN
[CHINA]

+370M¹
BY 2030

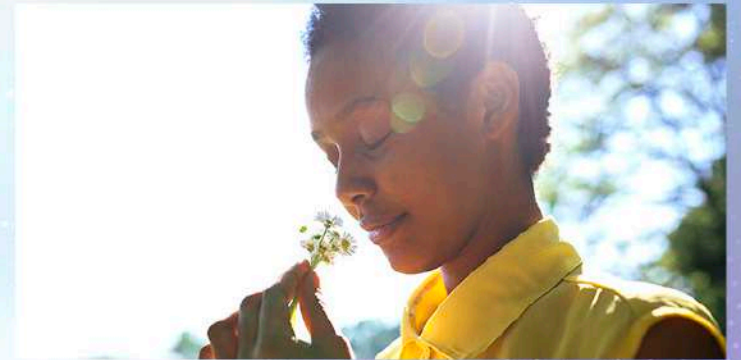
THE BEAUTY MARKET HAS BEEN TRANSFORMED



HEALTH & SAFETY



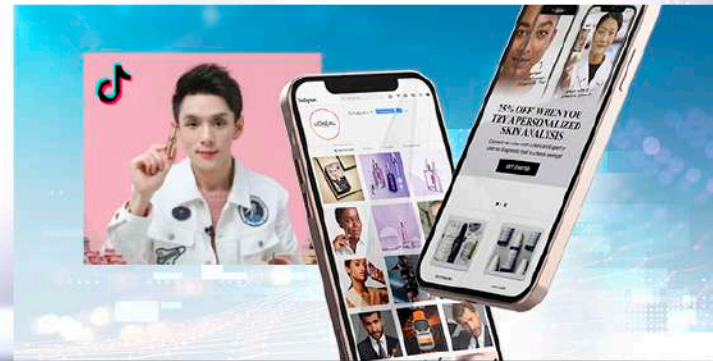
TRANSPARENCY



SUSTAINABILITY



SCIENCE



DIGITAL



「**STRONG
APPETITE**
FOR **BEAUTY**
PRODUCTS
& SERVICES」

L'ORÉAL

[BEAUTY MARKET FUNDAMENTALS]



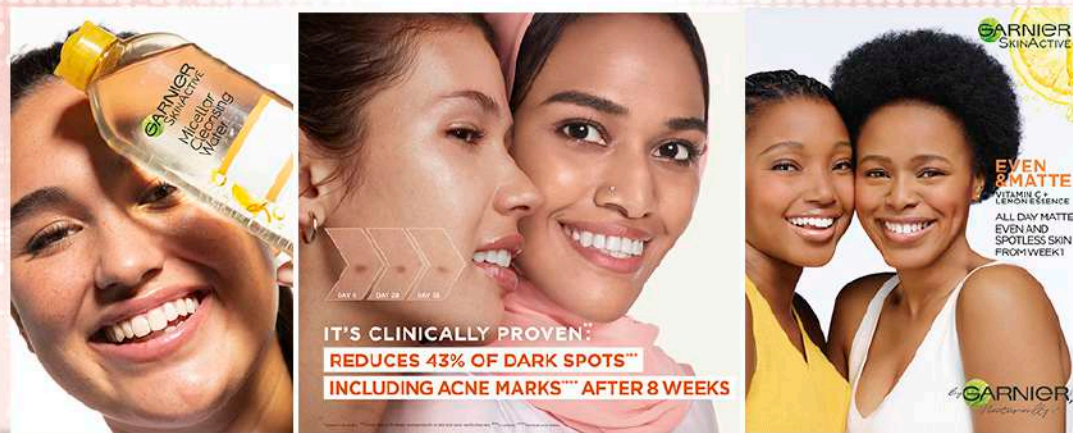
AN OFFER DRIVEN MARKET



A BRAND POWERED MARKET



SCALE MATTERS



DIVERSE & CULTURAL



2



HISTORIC OVERPERFORMANCE

BY
L'ORÉAL





1
BEST GROWTH¹
SINCE 1988

2 X
THE MARKET

+11.3%¹
VS. 2019

MARKET VS. 2019

~ -1 PT

L'ORÉAL
Consumer Products

L'ORÉAL
LUXE

NORTH AMERICA

EUROPE

COLLECTIVE PERFORMANCE

A GRAND SLAM

EVERY

DIVISION | ZONE | CATEGORY

LATIN AMERICA

NORTH ASIA

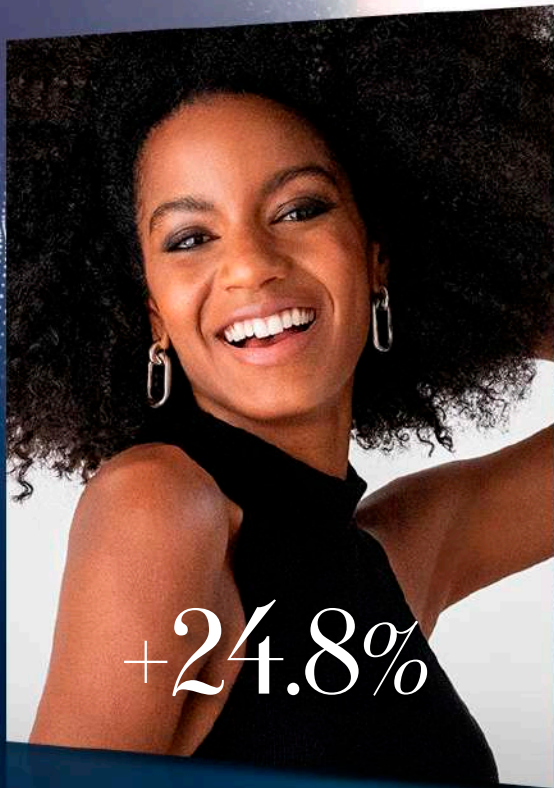
L'ORÉAL
Professional Products

L'ORÉAL
Active Cosmetics

SAPMENA / SSA*

* SAPMENA / SSA : South Asia - Pacific - Middle East - North Africa / Sub-Saharan Africa

DIVISIONS¹



+24.8%

L'ORÉAL
Professional Products



+20.9%

L'ORÉAL
LUXE



+5.6%

L'ORÉAL
Consumer Products



+31.8%

L'ORÉAL
Active Cosmetics

¹ 2021 like-for-like sales growth.



L'ORÉAL
LUXE

#1
DIVISION

¹ Based on 2021 sales.



L'ORÉAL

Active Cosmetics

**HAS DOUBLED
ITS SIZE**
IN 4 YEARS¹

LEADERSHIP
IN DERMATOLOGICAL
BEAUTY

¹ Like-for-like sales growth from 2017 to 2021.



L'ORÉAL

Professional Products

**A TOTAL
TRANSFORMATION**
OF ITS BUSINESS MODEL



L'ORÉAL

Consumer Products

NUMBER ONE
IN VOLUME

1.5 X¹
THE MARKET

¹ 2021 like-for-like sales growth. L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

[FRAGRANCES]

STRONG ACCELERATION

+35%¹
VS. 2020



¹ 2021 like-for-like sales growth.

[MAKE UP]

INCREASED LEADERSHIP

1.6 X¹
THE MARKET



¹ 2021 like-for-like sales growth. L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

[HAIR PRODUCTS]

A BREAKTHROUGH YEAR





GEOGRAPHIC
GRAND SLAM

L'ORÉAL

[GLOBAL MARKET SHARE]

「2021」
~14.2%¹

+1 PT

~13.2%

2020

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

[NORTH AMERICA]

#1 GROWTH
CONTRIBUTOR

+22%¹

¹ 2021 like-for-like sales growth.

L'ORÉAL

[NORTH ASIA]

+18%¹

¹ 2021 like-for-like sales growth

L'ORÉAL



**CHINA'S GROWTH
REMAINS DYNAMIC**

H1 2021

+58%¹
VS. H1 2019

H2 2021

+49%¹
VS. H2 2019

¹ Like-for-like sales growth.



GLOBAL SHOPPING
FESTIVAL 2021

L'ORÉAL
GROUPE

NUMBER ONE
IN SALES*



#1 } L'ORÉAL **
PARIS

LANCÔME ** } #3
PARIS

* N°1 Flagship Sales on Tmall Platform

** N°1 and N°3 brand in Beauty on Tmall

[EUROPE]

THE GROUP'S **STRONGHOLD**

20.1%
MARKET SHARE

[UK]



[GERMANY]



+70 BPS
IN STRATEGIC COUNTRIES*

¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

* Strategic countries : France, Germany, Italy, Russia, Spain, UK.

[SAPMENA / SSA*]

E-COMMERCE ACCELERATION



¹ L'Oréal beauty market estimates based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

* SAPMENA / SSA : South Asia - Pacific - Middle East - North Africa / Sub-Saharan Africa



[LATIN AMERICA]

GREAT YEAR

—

+21%

¹ 2021 like-for-like sales growth.

虎啸新年 美礼到家

[BRICK & MORTAR]

+13%¹

L'ORÉAL
PARIS

巴黎欧莱雅 祝你新年快乐



L'ORÉAL

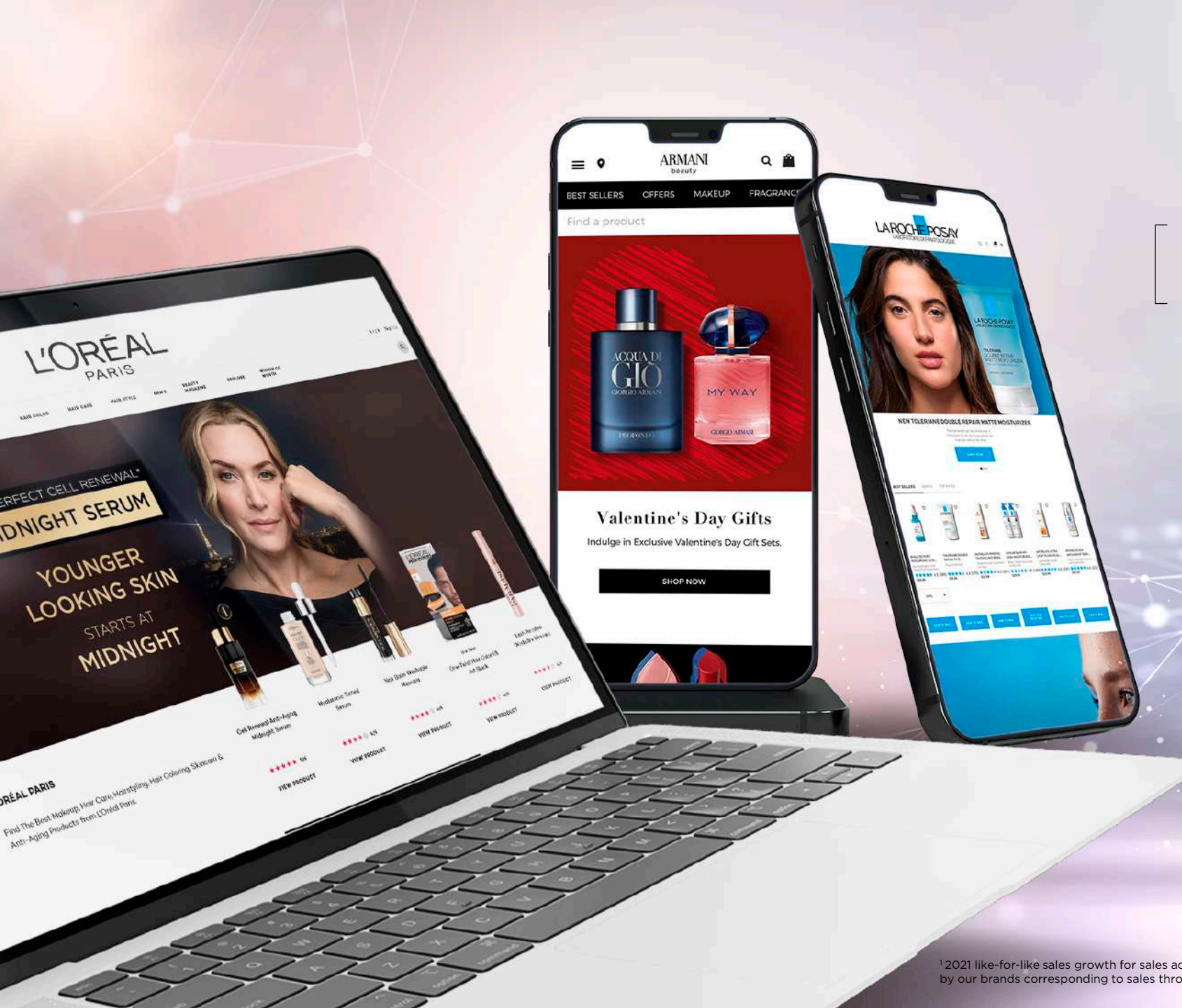
¹ 2021 like-for-like sales growth.

[TRAVEL RETAIL]

+22%¹



¹ 2021 like-for-like sales growth.



[E-COMMERCE] GROWTH¹

+26%

29%
OF OUR SALES

¹2021 like-for-like sales growth for sales achieved on our brands' own websites + estimated sales achieved by our brands corresponding to sales through our retailers' websites (non-audited data).

STRONG INVESTMENT IN CONSUMER ENGAGEMENT

DIGITAL MEDIA WEIGHT

[73%]

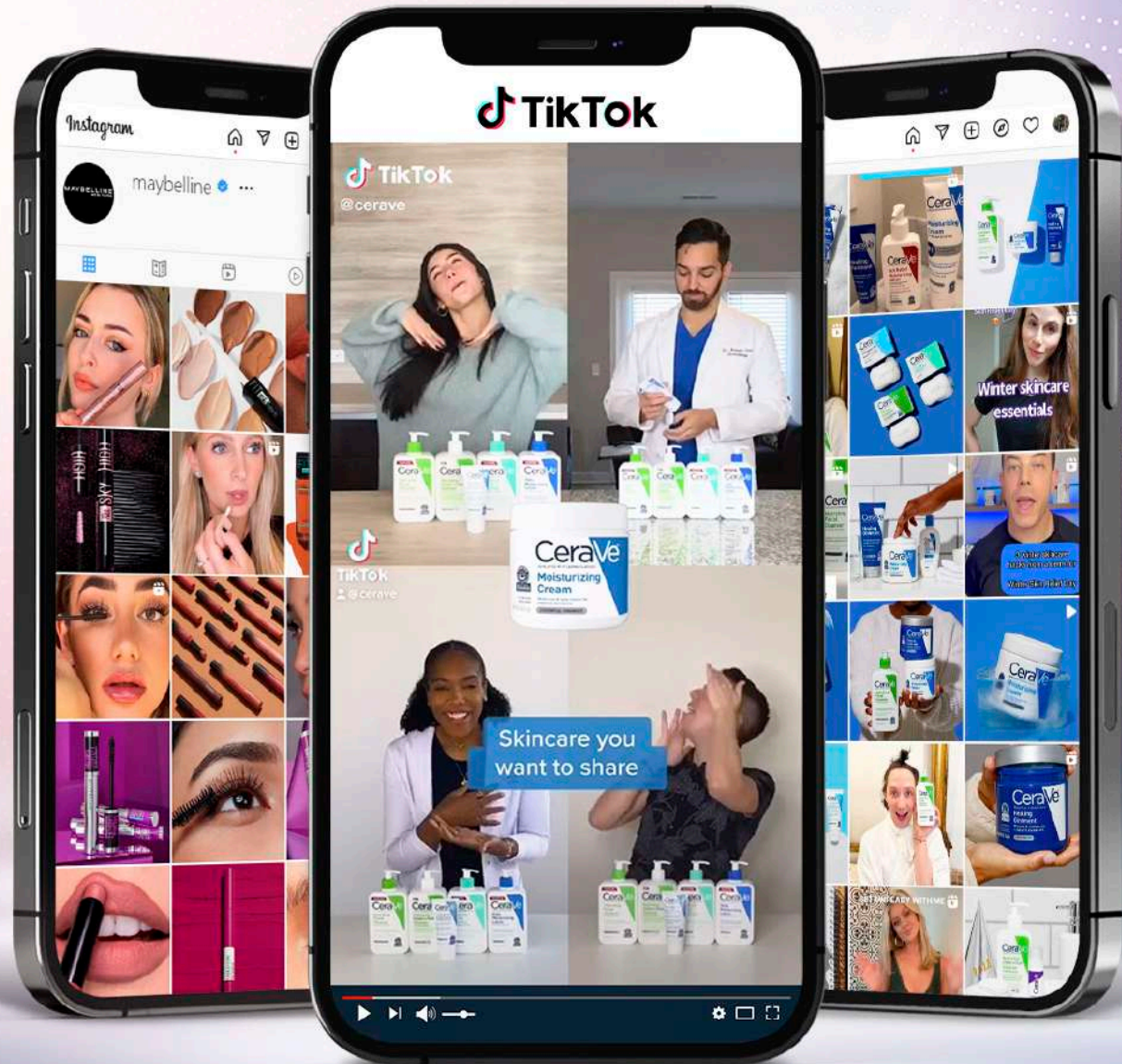
230

DIRECT
TO CUSTOMER
SITES

5

L'ORÉAL GROUPE
BRANDS
IN TOP 20

DIGITAL BRAND
PULSE INDEX





「SKIN DIAGNOSIS」

[7M
USERS]



L'ORÉAL

「AN EXCEPTIONAL YEAR」
IN TERMS OF
「P&L」

「ALL THE STARS WERE ALIGNED」

P&L



ALL THE STARS WERE ALIGNED

P&L

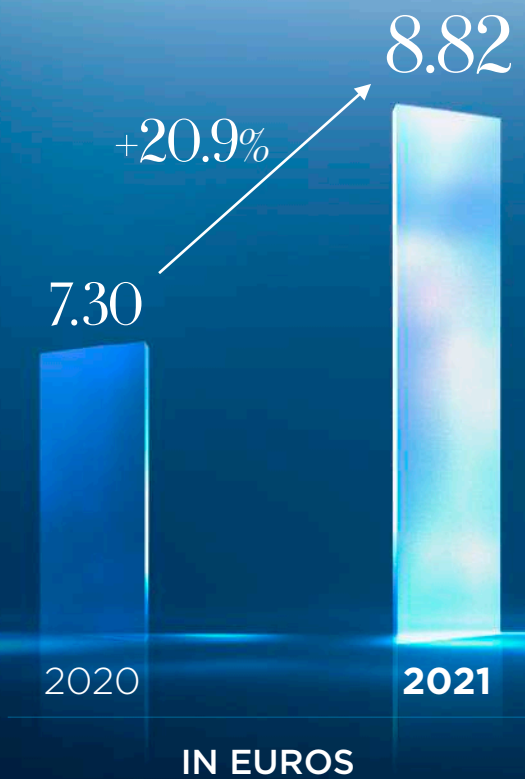


OPERATING MARGIN
(% OF SALES)



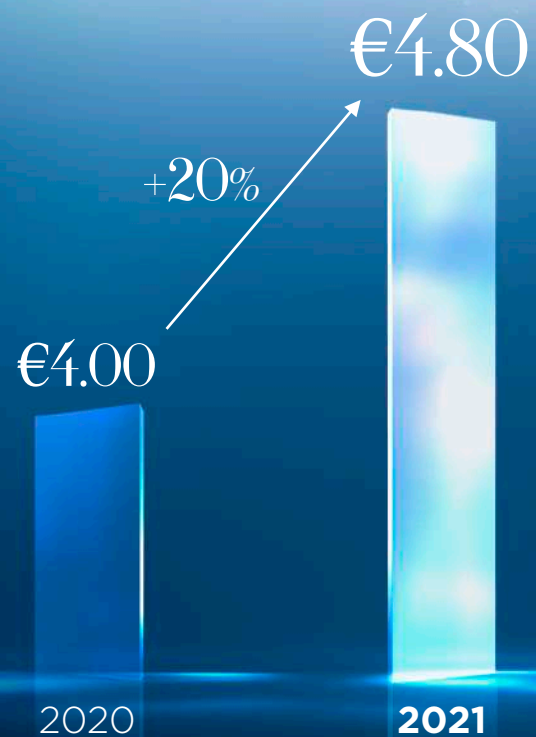
ALL THE STARS WERE ALIGNED

EARNING PER SHARE¹



¹ Diluted earnings per share, based on net profit, excluding non-recurring items, after non-controlling interests.

「ALL THE STARS WERE ALIGNED」 DIVIDEND PER SHARE¹



¹ Proposed at the Annual General Meeting of 21 April 2022.



3

L'ORÉAL

CONFIDENCE

FOR 2022
& BEYOND





GROWTH OF THE BEAUTY MARKET

「2022」

~ +4/5%¹

¹ L'Oréal beauty market forecast based on manufacturer's net prices, excluding soap, toothpastes, razors and blades. Excluding currency effects.

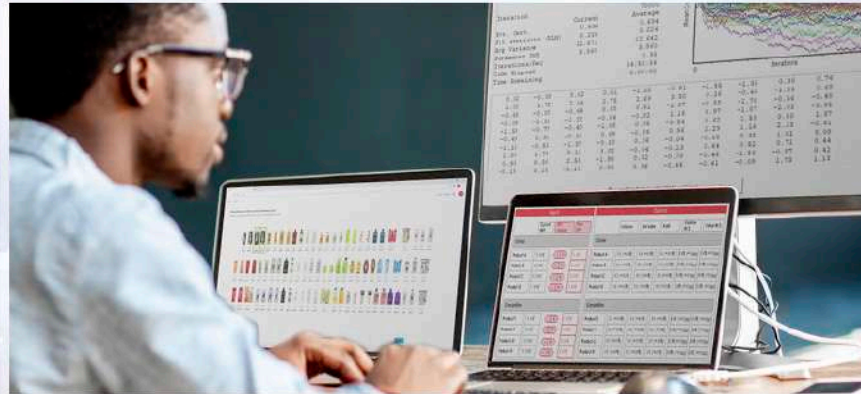
COSTS OF GOODS INFLATION...

HEADWIND IN H1

[...WILL PARTLY BE OFFSET]



**OPERATIONS
TEAMS AGILITY**



AI-POWERED RGM



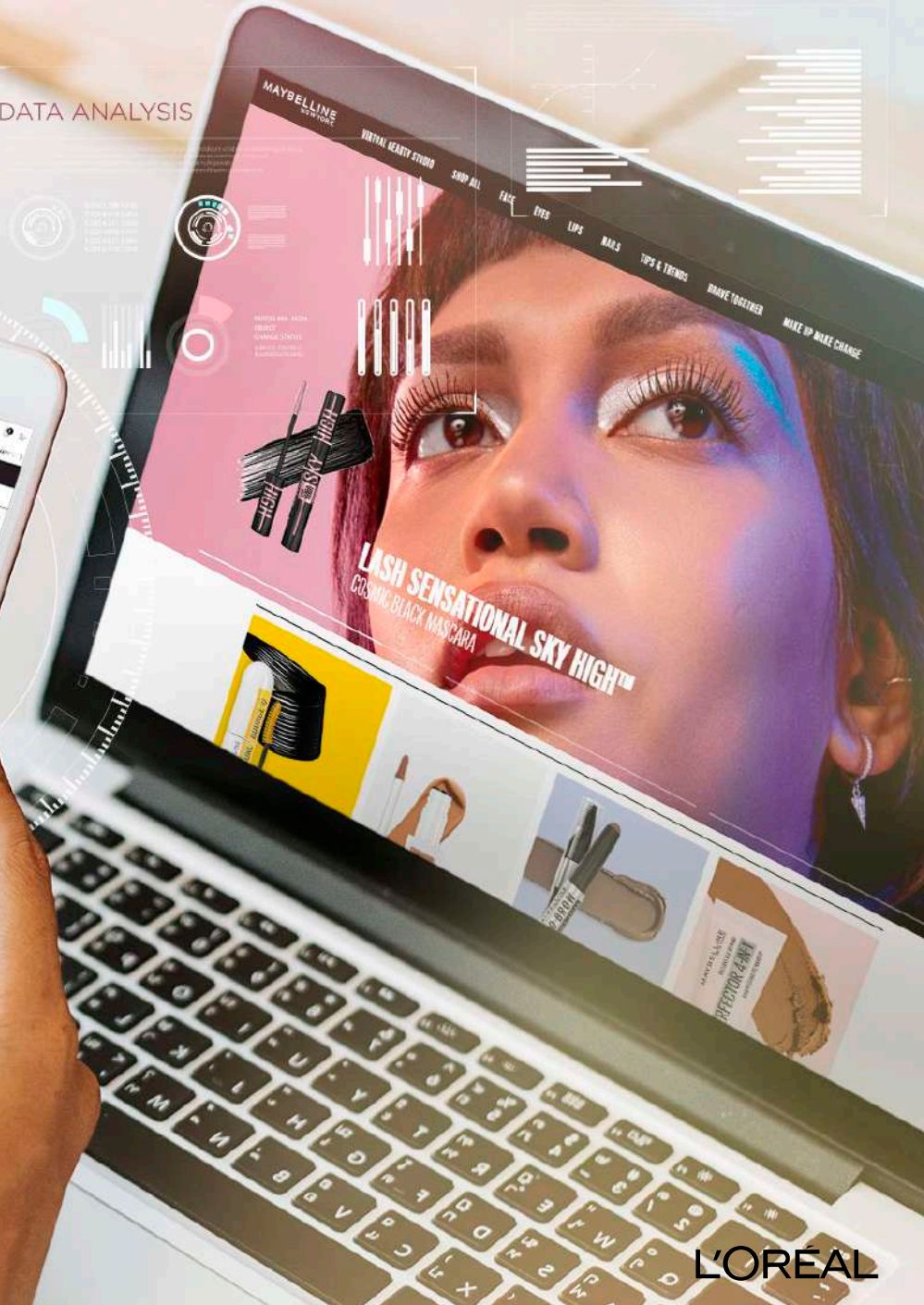
PREMIUMIZATION



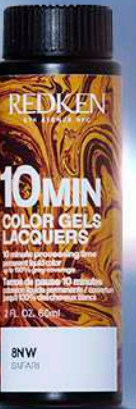
PRICING / PROMOTIONS / FORMAT MIX

PRODUCTIVITY OPPORTUNITIES IN OUR A&Ps

DATA ANALYSIS

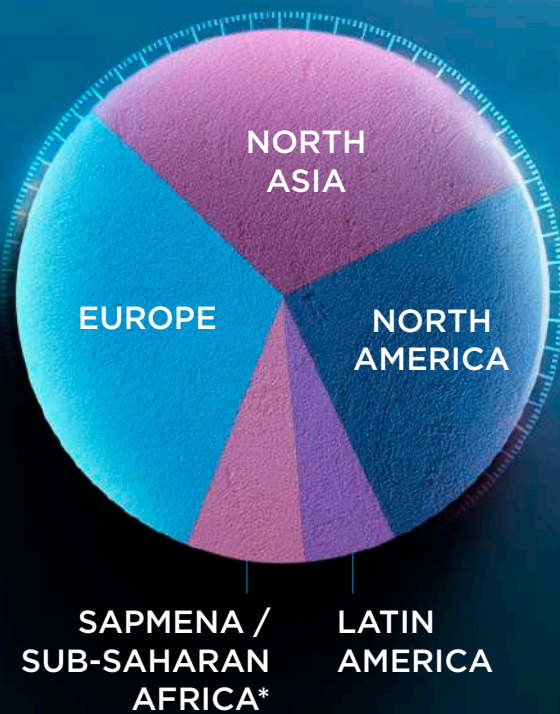


[STRONG INNOVATIONS]

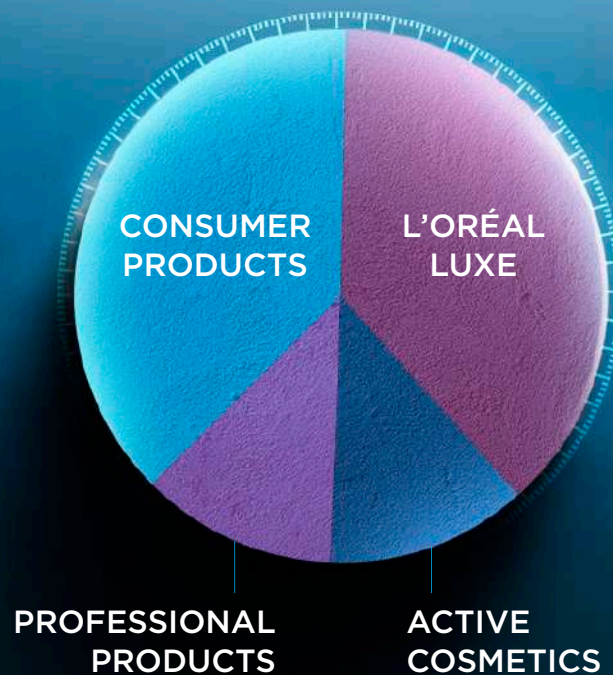


OUR IDEAL [BALANCED PROFILE]

ZONES



DIVISIONS



CATEGORIES




* SAPMENA / SSA : South Asia - Pacific - Middle East - North Africa / Sub-Saharan Africa



BEYOND 2022

L'ORÉAL

[OPTIMISTIC
& AMBITIOUS]



REINFORCED
SHAREHOLDER
STRUCTURE

L'ORÉAL
GROUPE

[BILLIONAIRE BRANDS]

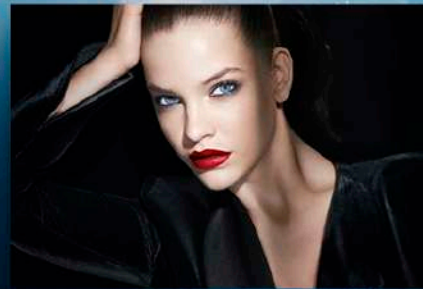
DOUBLE-DIGIT GROWTH¹



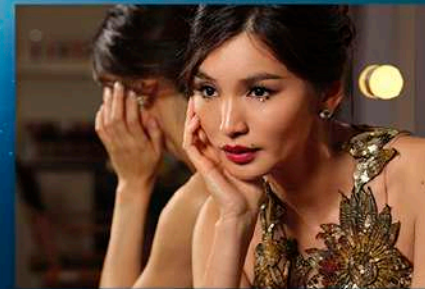
LANCÔME
PARIS



YVES SAINT LAURENT



ARMANI



L'ORÉAL
PARIS



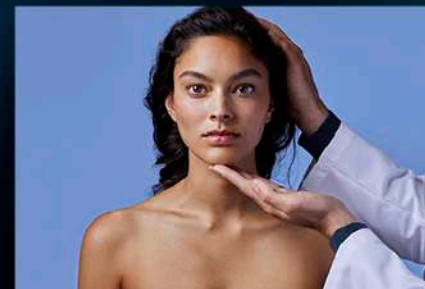
Kiehl's
SINCE 1851



MAYBELLINE
NEW YORK



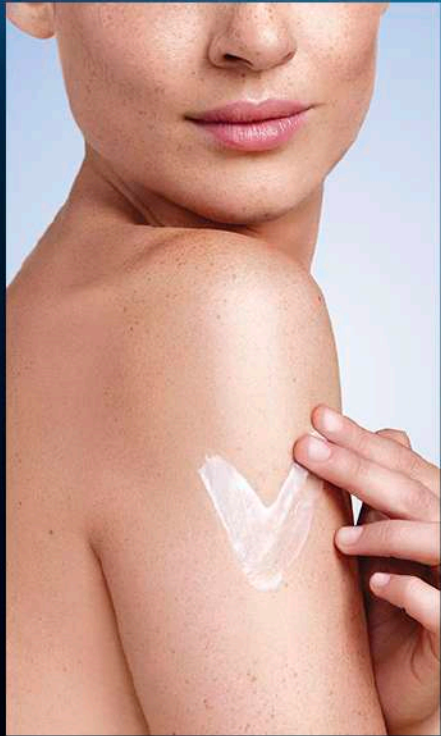
GARNIER



LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE

¹2021 like-for-like sales growth.

[FUTURE BILLIONAIRES]



CeraVe
DEVELOPED WITH DERMATOLOGISTS



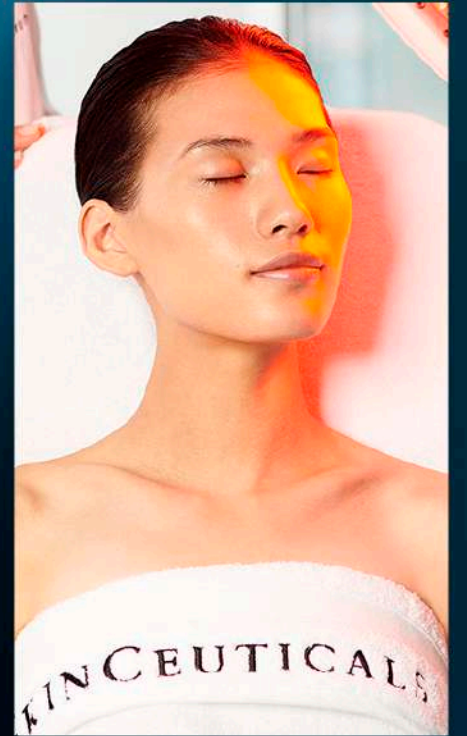
KÉRASTASE
PARIS



L'ORÉAL
PROFESSIONNEL
PARIS



HELENA RUBINSTEIN



SKINCEUTICALS
ADVANCED PROFESSIONAL SKINCARE

[LUXURY GEMS]



VALENTINO

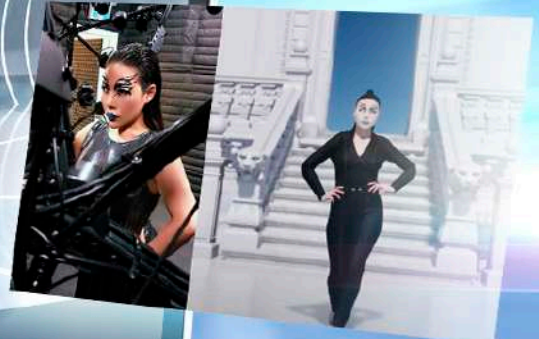


PRADA

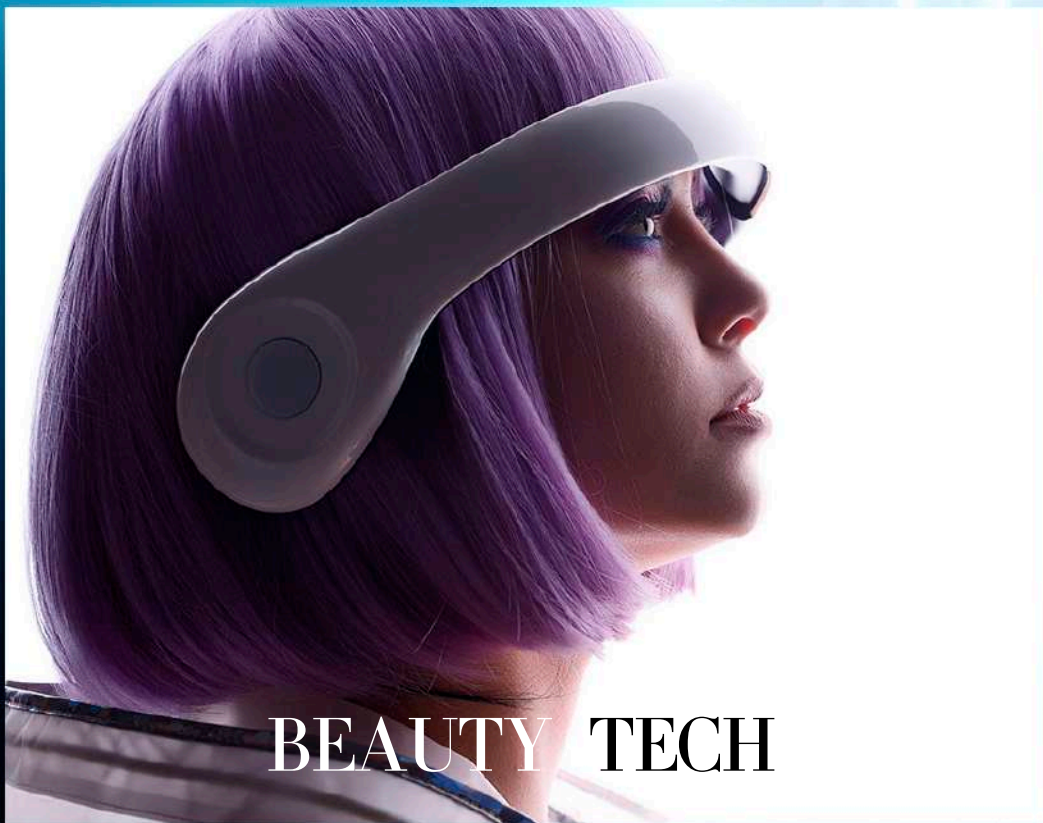
[ACQUISITIONS]



MAINTAIN OUR DIGITAL EDGE



L'ORÉAL [TRANSFORMATIONS]



BEAUTY TECH



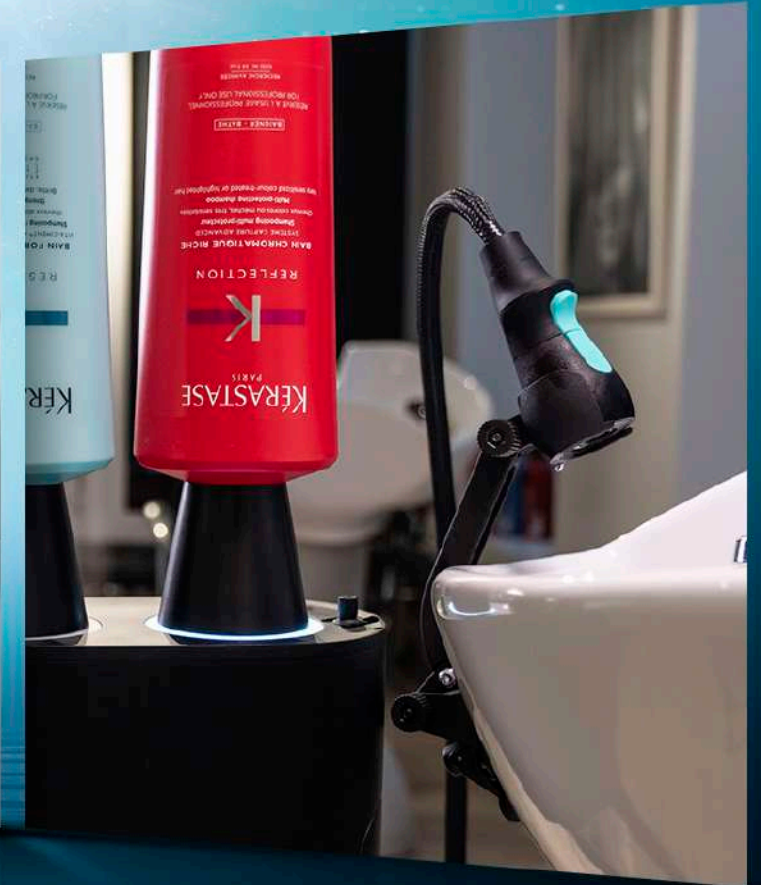
SUSTAINABILITY



COLORSONIC



YSL ROUGE SUR MESURE



WATER SAVER

A NEW ERA OF R&I



Barbara LAVERNOS



AI-POWERED
FORMULATION
TOOLS



STRATEGIC DATA PARTNERSHIPS



AIR FORCE
350°

13BE BOE 696
113268I F
113::ZVF
111111 X V

236US 6763
1123 ::pq

10 365
cbs/gh
00215

PERCENTAGEBAR 79%

PERCENTAGEBAR 3%

verily

ACCELERATION TOWARDS GREEN SCIENCES



L'ORÉAL

FOR THE FUTURE

[ROADMAP]

CARBON NEUTRALITY

BY 2025



L'ORÉAL USA'S SITES
ACHIEVED CARBON NEUTRALITY
IN SEPTEMBER 2021

[AAA FOR THE 6TH CONSECUTIVE YEAR]





「ONE OF THE MOST
HIGHLY ENGAGED
COMPANIES FOR THE 7th
YEAR」

[SOCIAL & ENVIRONNEMENTAL PERFORMANCE]

[ETHIC & GENDER EQUALITY]



TOP 100 COMPANY 2021
Diversity and Inclusion Index



[GOVERNANCE]



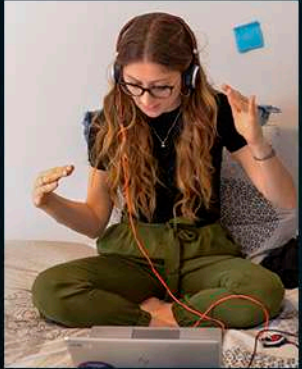
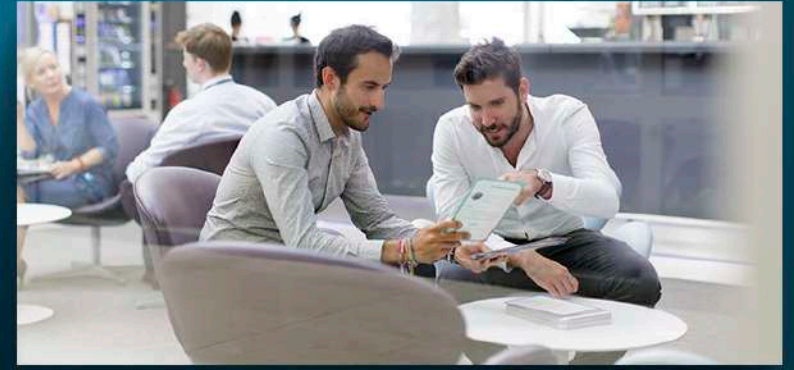
L'OREAL



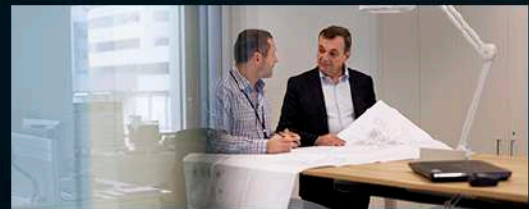
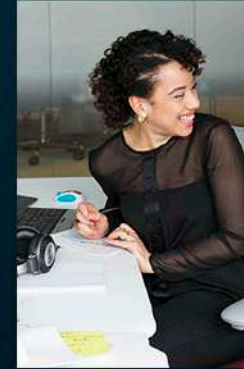
「18,300
OPPORTUNITIES」

L'ORÉAL
FOR YOUTH





L'ORÉAL PEOPLE & CULTURE

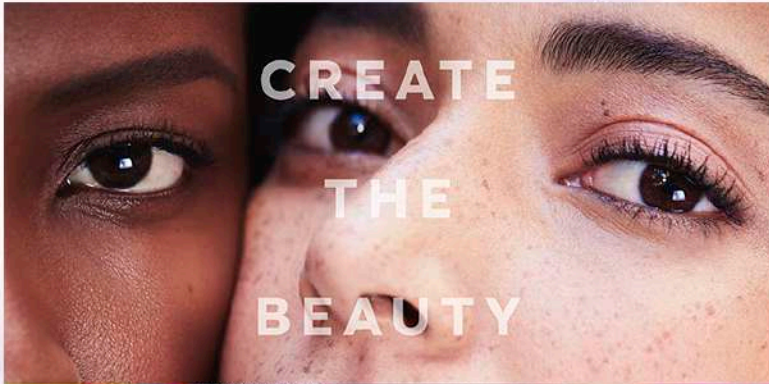




TOP 5
OF THE MOST
ATTRACTIVE
EMPLOYERS
IN THE WORLD*

* For business schools

L'ORÉAL



CREATE
THE
BEAUTY



THAT
MOVES THE
WORLD



DISCOVER HOW
WE MOVE THE WORLD

**BEAUTY GIVES US CONFIDENCE
IN WHO WE ARE AND WHO WE WANT TO BE.**

We were among the first companies in 2018 to sign the United Nations LGBTI Standards of Conduct for Business to combat all forms of discrimination.

L'ORÉAL
GROUPE



CREATE
THE
BEAUTY



THAT
MOVES THE
WORLD

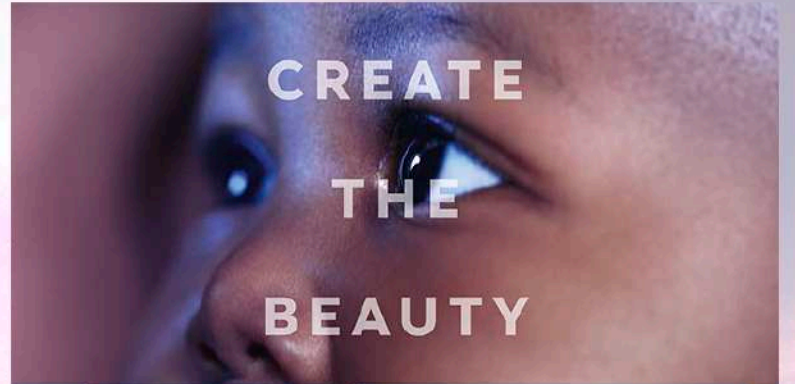


DISCOVER HOW
WE MOVE THE WORLD

**AT L'ORÉAL,
WE BELIEVE NATURE IS THE FUTURE OF BEAUTY.**

59% of the ingredients used in our products are from plant-origin.
By 2030, 95% will be renewable, derived from abundant mineral sources
or from circular processes.

L'ORÉAL
GROUPE



CREATE
THE
BEAUTY



THAT
MOVES THE
WORLD



DISCOVER HOW
WE MOVE THE WORLD

**AT L'ORÉAL,
WE BELIEVE IN SOCIAL INNOVATIONS
FOR OUR EMPLOYEES.**

We ensure that all our employees around the world have access
to the best social protection, healthcare coverage and well-being at work.

L'ORÉAL
GROUPE



2022

ANOTHER YEAR
OF GROWTH
IN SALES & PROFIT

L'ORÉAL



L'ORÉAL



L'ORÉAL

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