



L'ORÉAL

GENERAL
MEETING 2021

JEAN-PAUL AGON

Chairman & Chief Executive Officer

20 April 2021



2020
A YEAR LIKE
NO OTHER

1

2020 REVIEW

L'ORÉAL

WORLDWIDE
BEAUTY MARKET¹

≈ - 8 %

2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.



& Solidity
& Solidarity

2020 REVIEW

L'ORÉAL

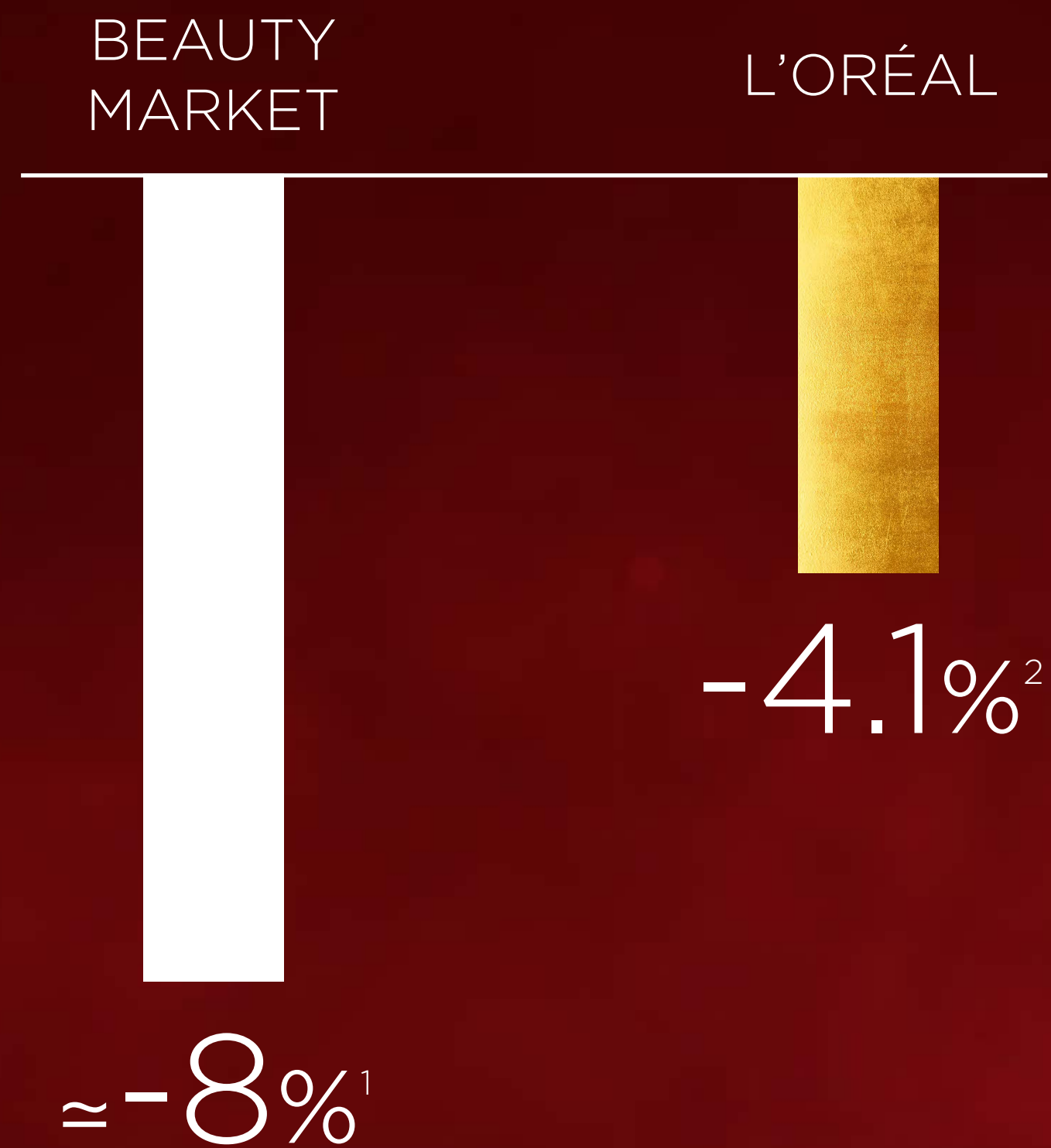


A solid Group

2020 REVIEW

L'ORÉAL

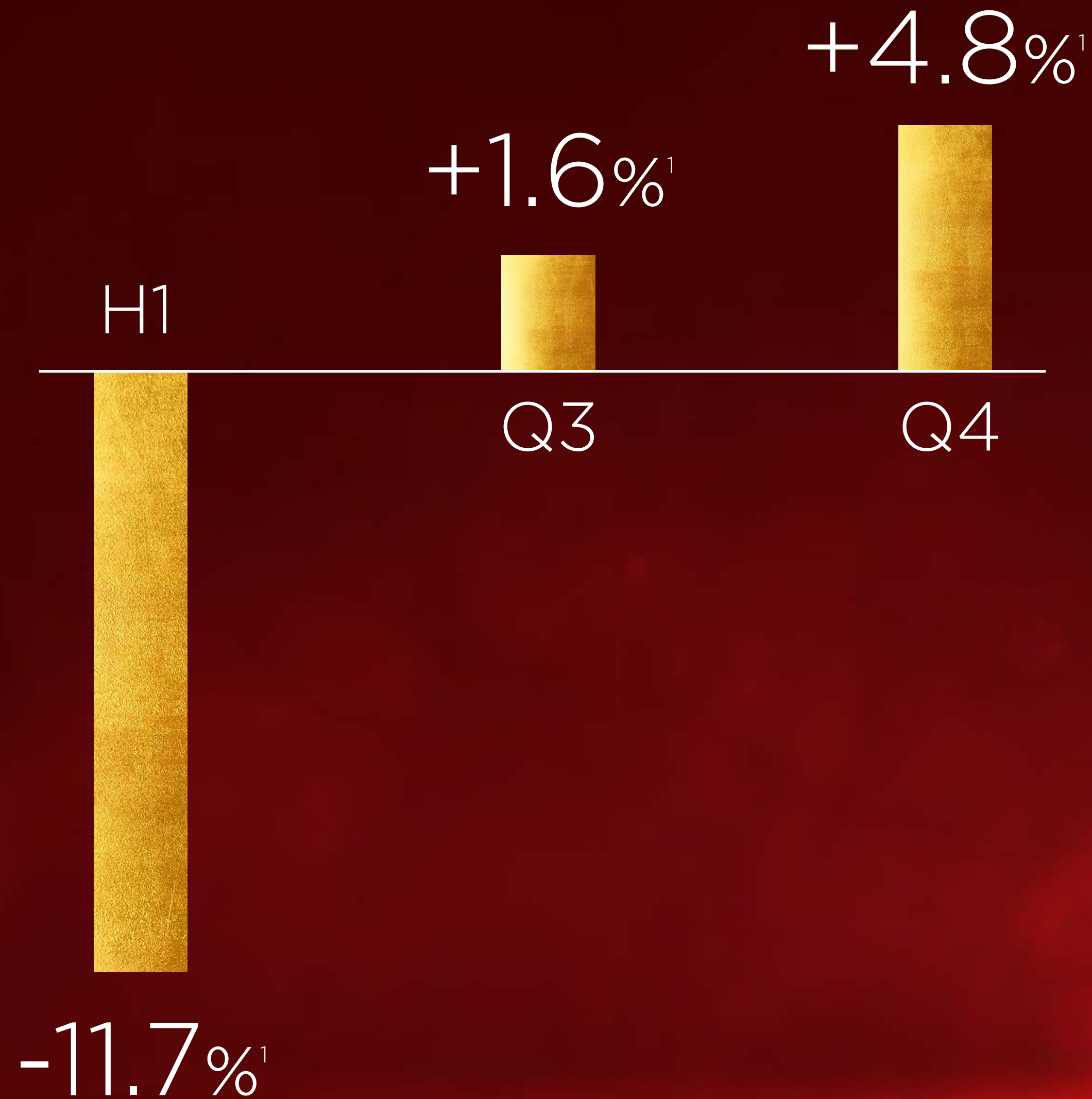
HISTORIC MARKET SHARE GAINS



2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates. ²2020 like-for-like sales % change.

BACK TO GROWTH



¹Like-for-like sales % change.

2020 REVIEW

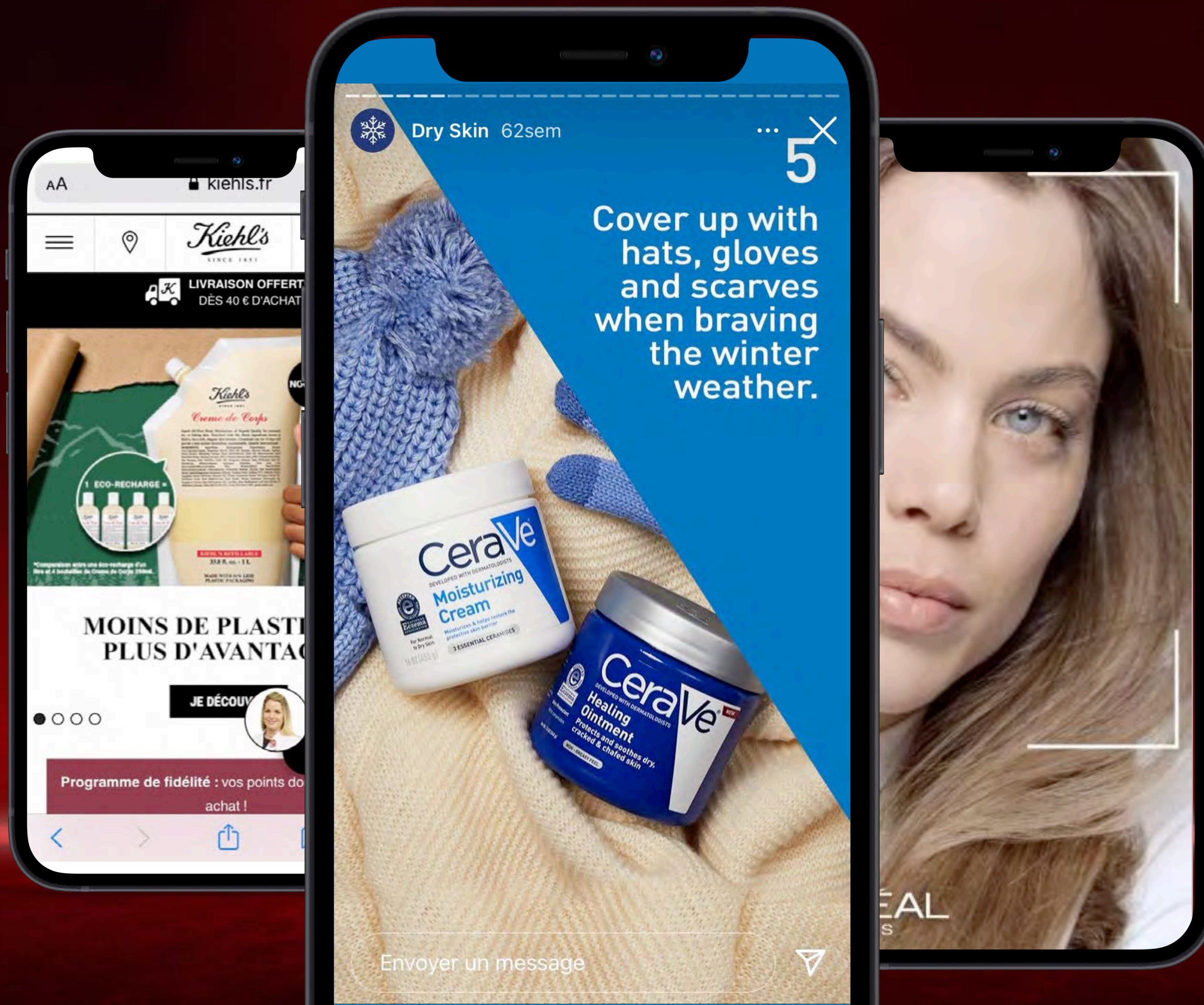
L'ORÉAL



3 strategic
bets

1st

Go full blast on digital and e-commerce



2020 REVIEW

L'ORÉAL

2nd

Maintain our key product launches in the second half

REVITALIFT FILLER
SÉRUM ANTI-RIDES



L'ORÉAL
PARIS

2020 REVIEW

L'ORÉAL

3rd

Unleash strong media support
and business drivers

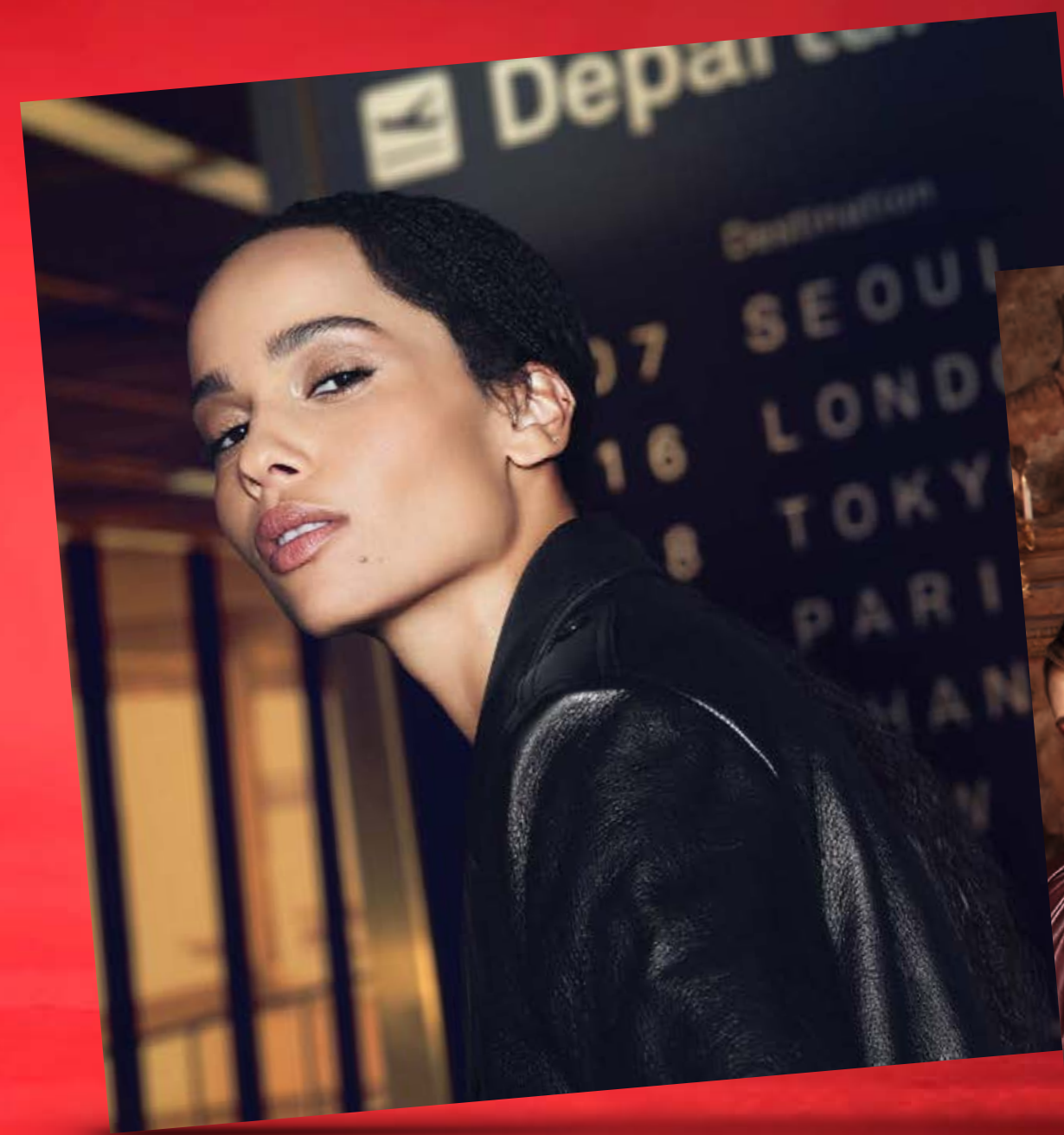
BACK TO
Beauty



2020 REVIEW

L'ORÉAL

3 DIVISIONS OUT OF 4
SIGNIFICANTLY STRENGTHENED THEIR POSITIONS



ACTIVE COSMETICS

Best year

+18.9%

2020 REVIEW

2020 like-for-like sales growth.

L'ORÉAL

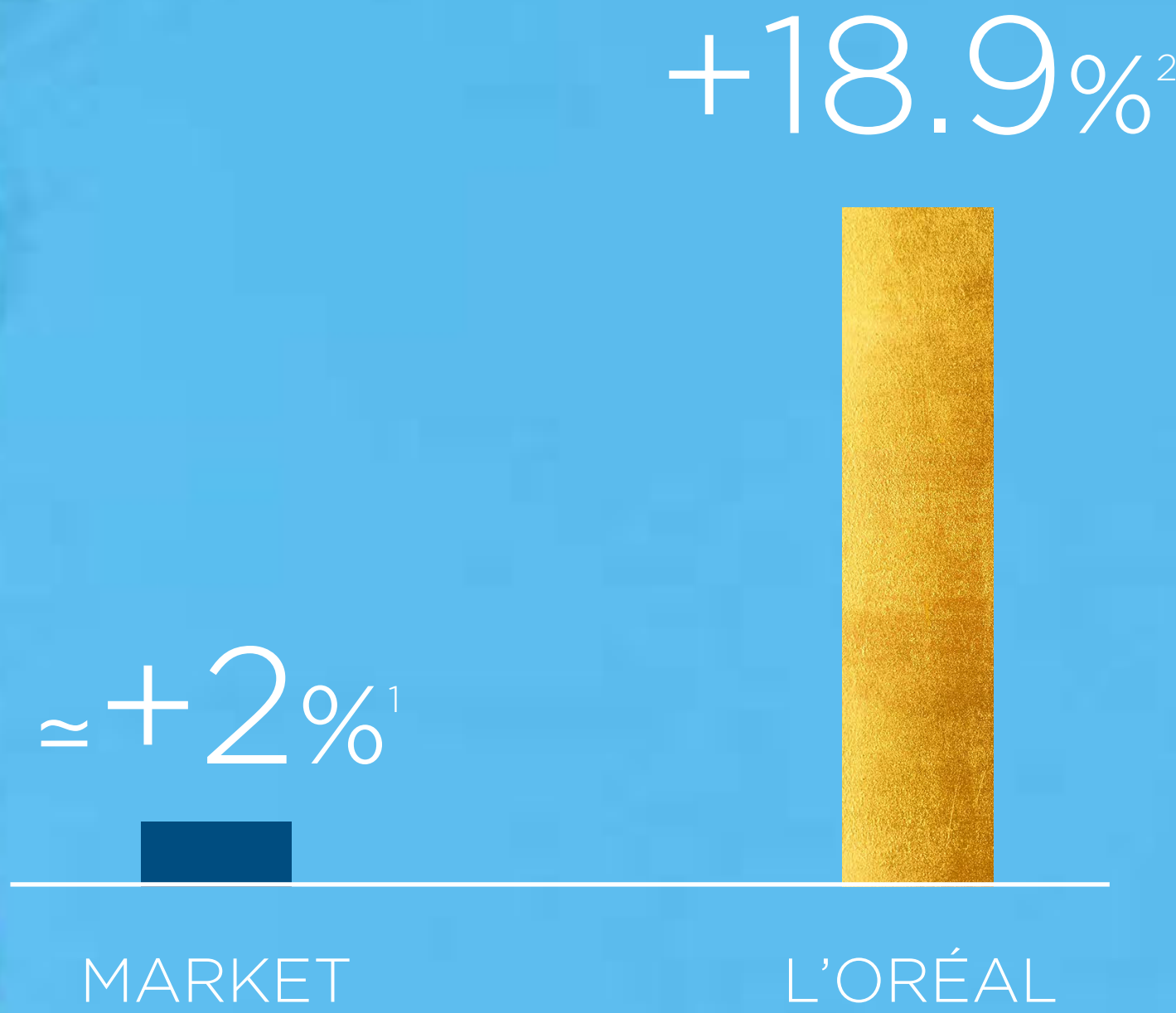
ACTIVE COSMETICS

>€3 Bn
sales

2020 REVIEW

L'ORÉAL

ACTIVE COSMETICS



2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.
²2020 like-for-like sales growth.



PROFESSIONAL PRODUCTS

2020

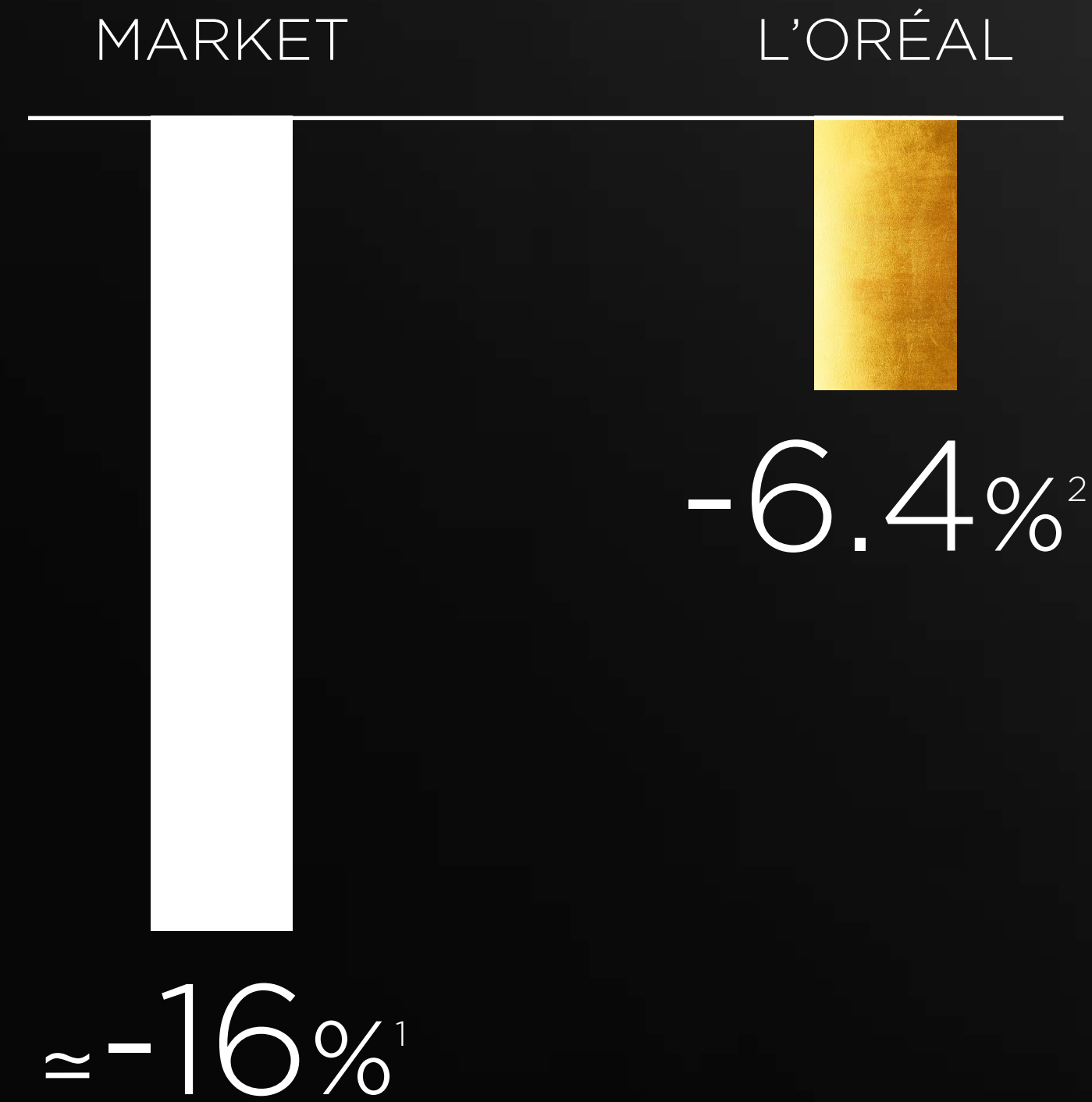
A remarkable year

2020 REVIEW

L'ORÉAL

PROFESSIONAL PRODUCTS

Strong share gains

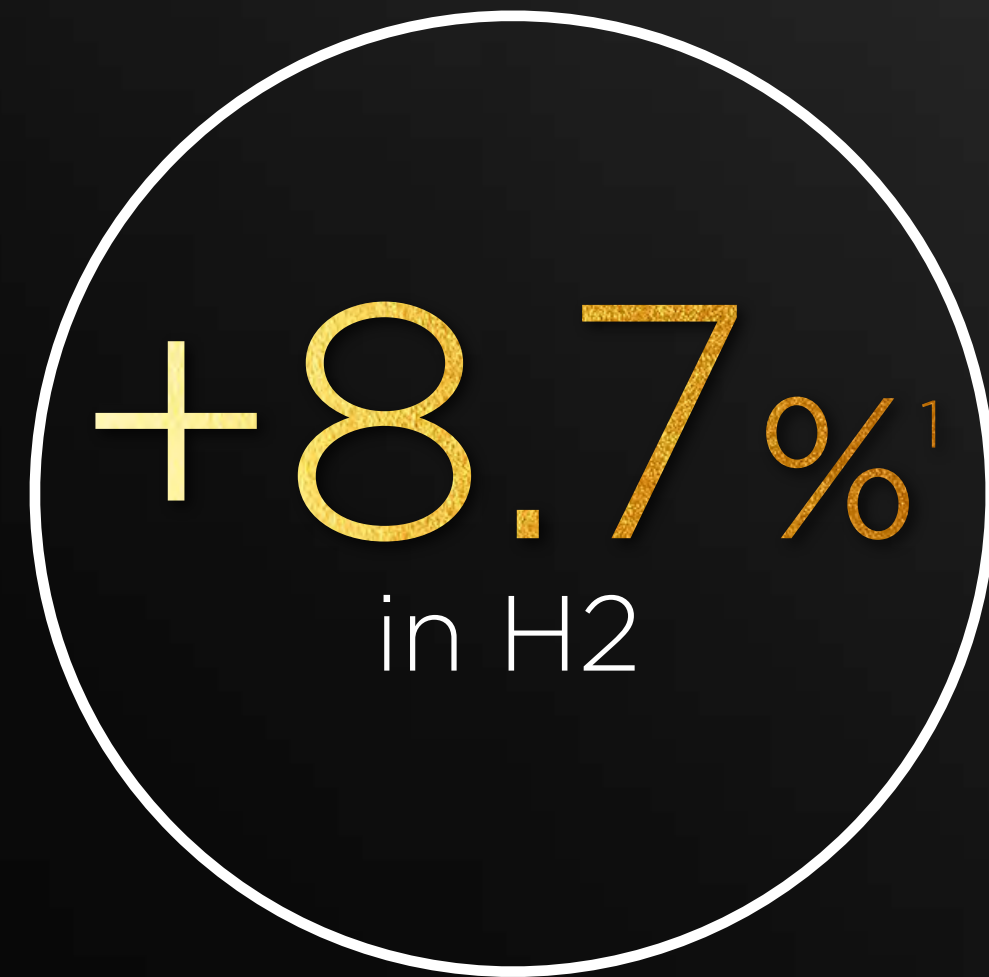


2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.
²2020 like-for-like sales % change.

PROFESSIONAL PRODUCTS

Record 2nd half



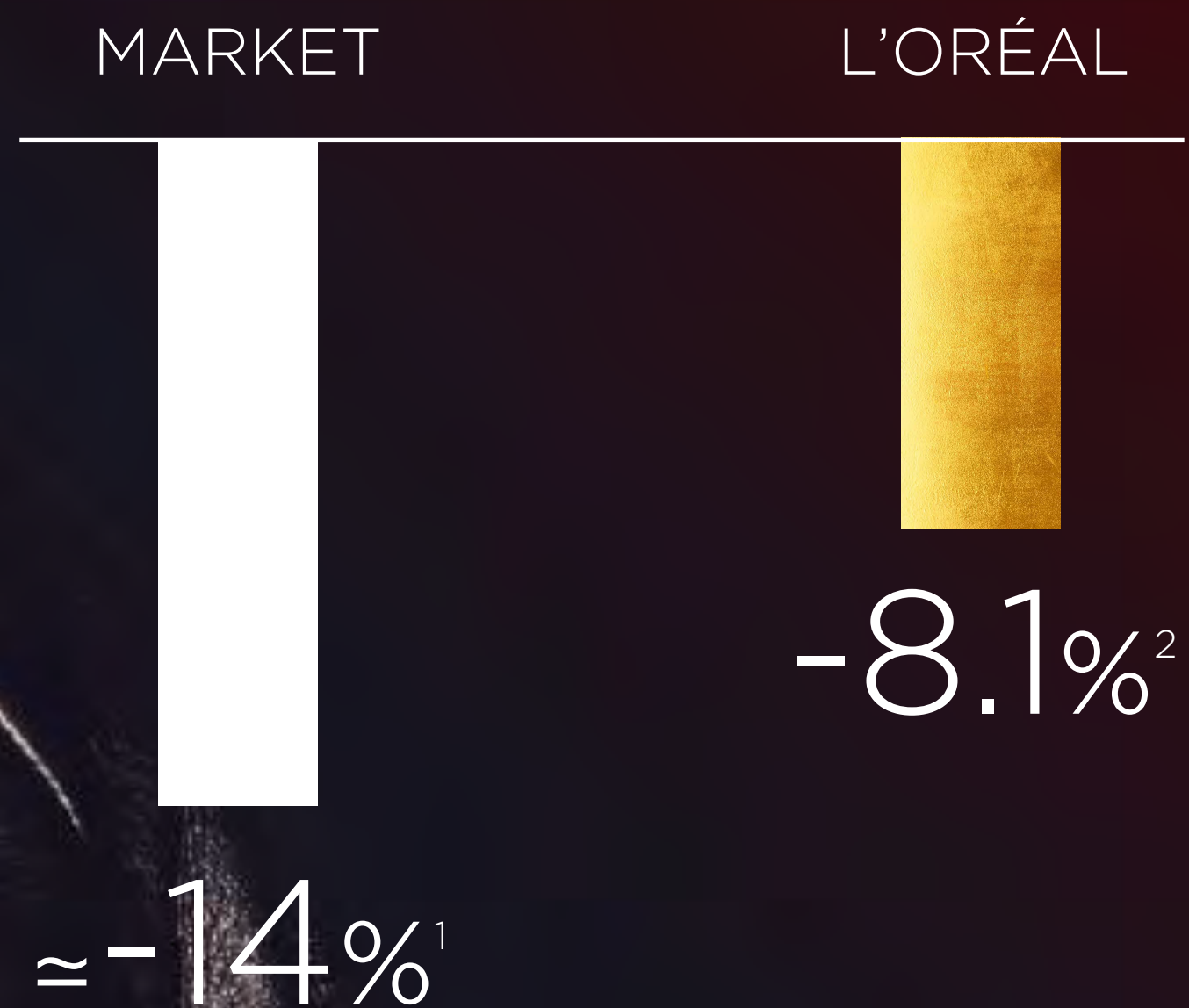
Best growth in 16 years

2020 REVIEW

¹H2-2020 like-for-like sales growth.

L'ORÉAL LUXE

Strong outperformance
10th consecutive year



2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.
²2020 like-for-like sales % change.

L'ORÉAL LUXE



2020 REVIEW

Q4-2020 like-for-like sales growth.

CONSUMER PRODUCTS



2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.

²2020 like-for-like sales % change.

CONSUMER PRODUCTS



2020 REVIEW

H2-2020 like-for-like sales growth.



Outperformance in most regions

WESTERN EUROPE



2020 REVIEW

¹L'Oréal worldwide beauty market estimates, excluding razors, soaps and toothpastes. 2020 provisional estimates, at constant exchange rates.
²2020 like-for-like sales % change.

CHINA

Quick rebound

+27%

Sales growth

2020 REVIEW

2020 like-for-like sales growth.

L'ORÉAL

BRAZIL

Back in force

+10.5%

Profound
transformations

2020 REVIEW

2020 like-for-like sales growth.

L'ORÉAL

USA

Back to growth in H2

+2.8%

Sales growth

2020 REVIEW

2020 like-for-like sales growth.

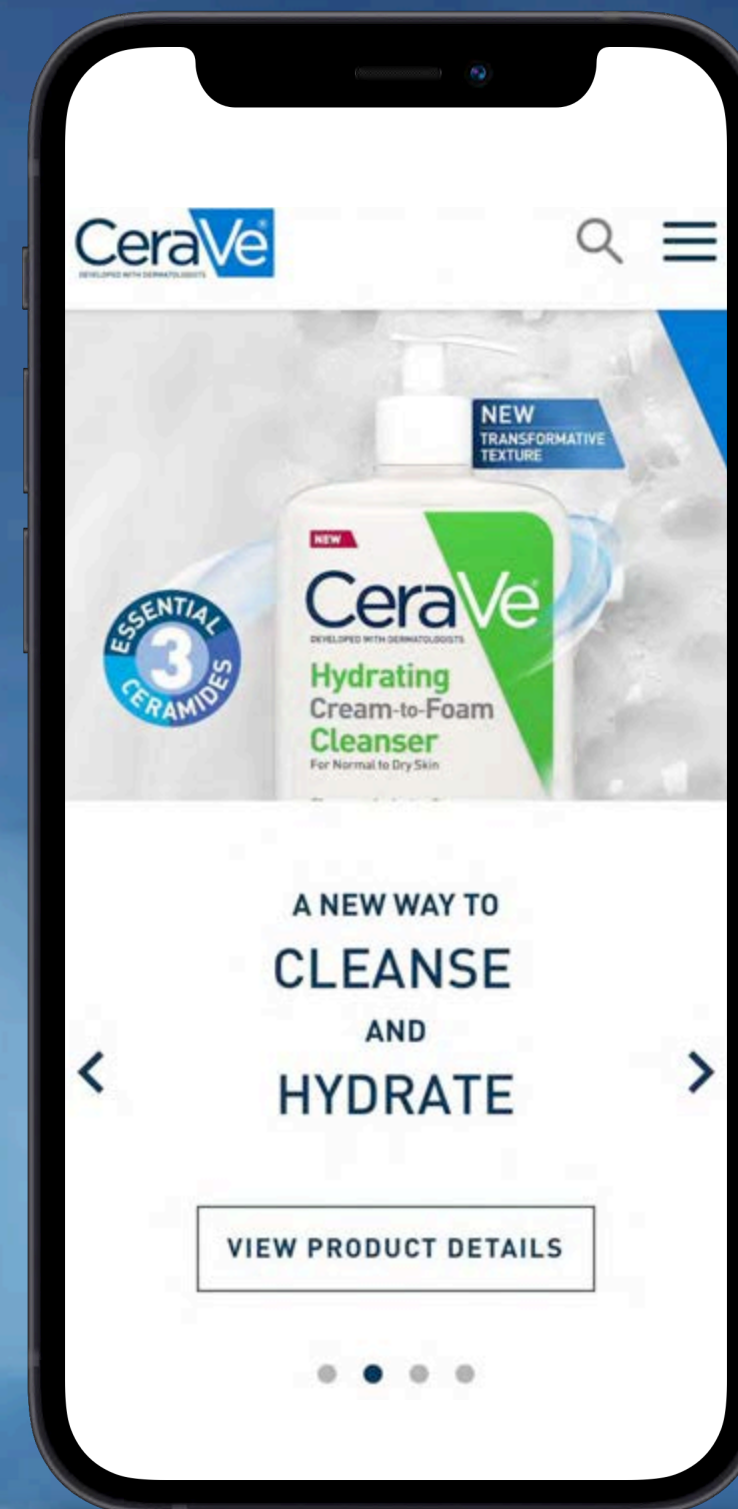
L'ORÉAL

USA

Strong acceleration of e-commerce

+83%¹

Sales growth

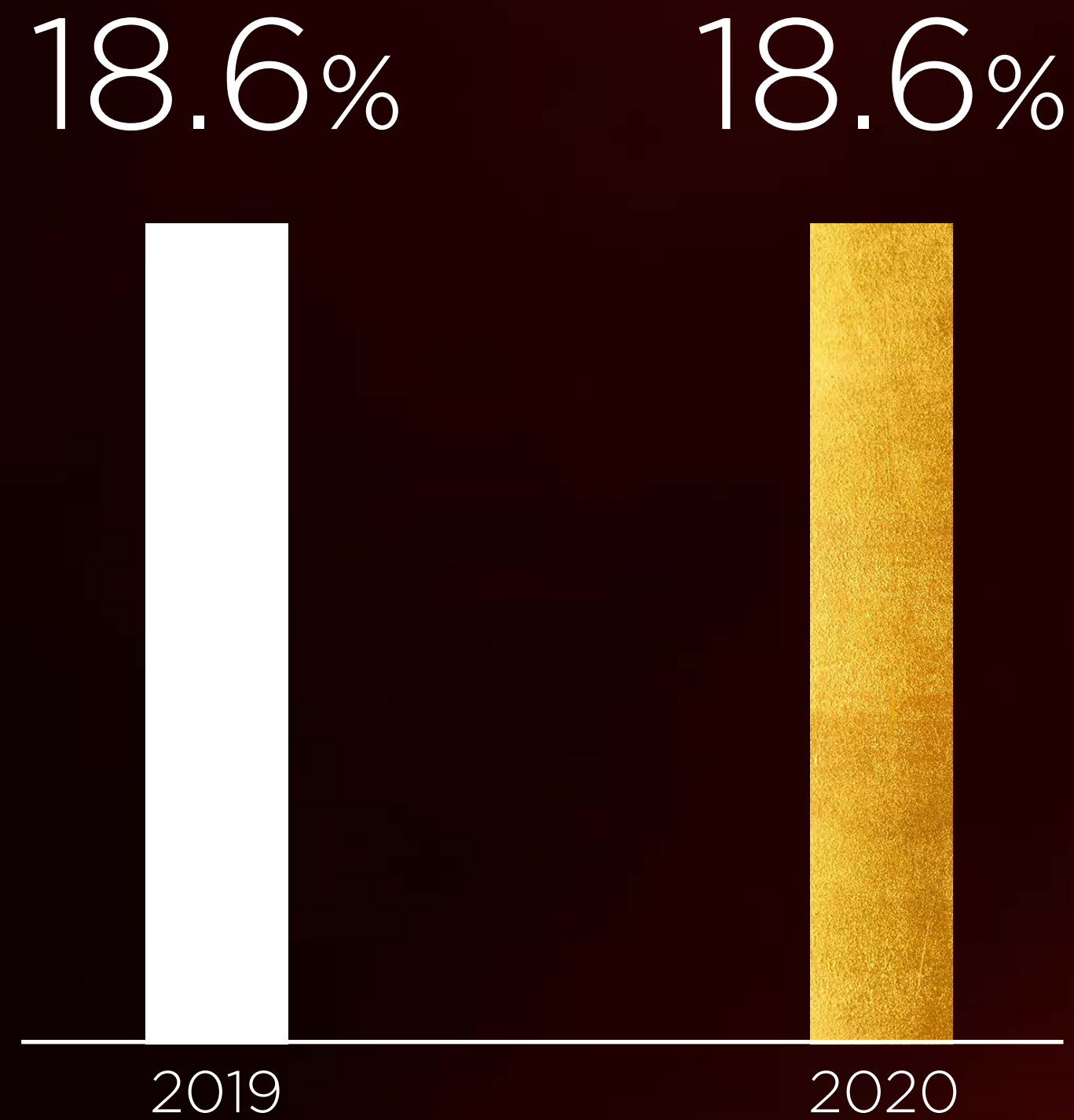


2020 REVIEW

¹Like for like sales growth. Sales achieved on our brands' own websites and estimated sales achieved by our brands corresponding to sales through our retailers' websites (non audited data)

OPERATING MARGIN

(% SALES)



2020 REVIEW

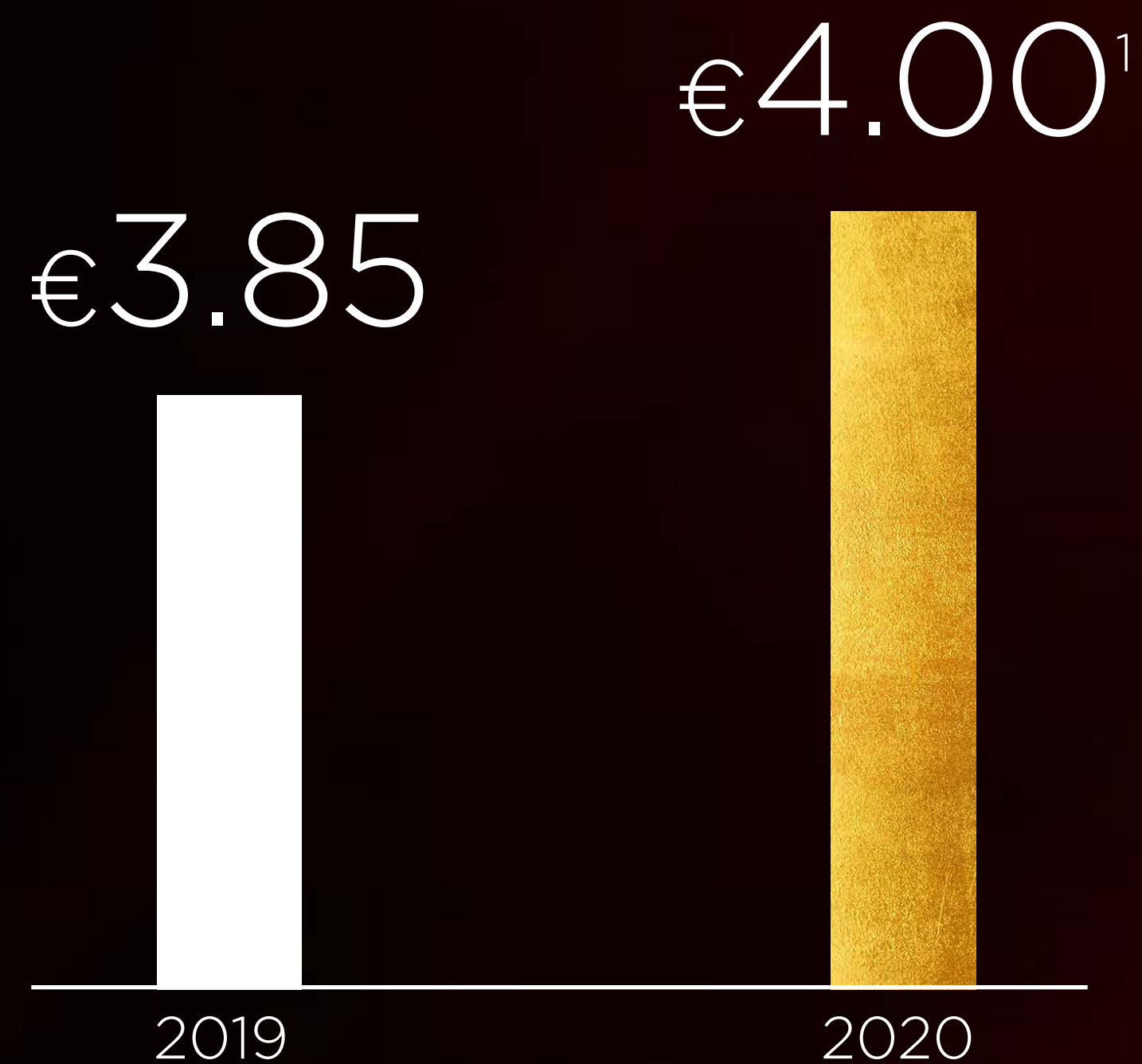
EARNINGS PER SHARE



-5.7%

2020 REVIEW

DIVIDEND PER SHARE



+3.9%

2020 REVIEW

¹Will be proposed at the shareholders' meeting to be held on 20 April 2021.

LOYALTY BONUS

€4.00

+10%¹

€4.40

2020 REVIEW

¹Dividend increase for shareholders who have continuously held shares in registered form for at least two years.

2020



2020 REVIEW

From December 31st, 2019 to December 31st, 2020

L'ORÉAL



& Combative
& Voluntarist
state of mind

2020 REVIEW

L'ORÉAL

1st QUARTER 2021

+10.2%

2020 REVIEW

Like-for-like sales growth

L'ORÉAL

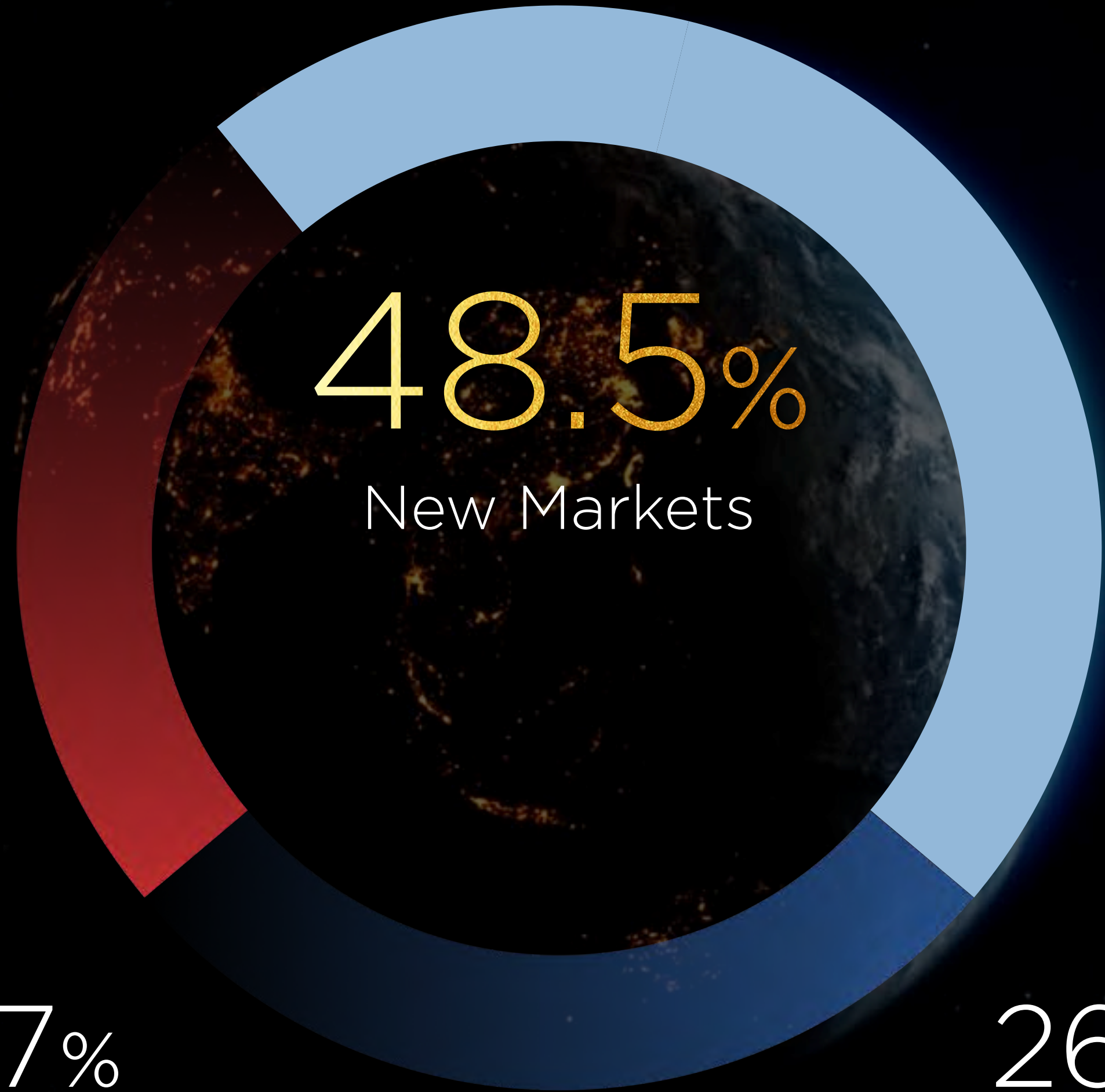


A much more
balanced
Group

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



48.5%
New Markets

24.7%
North
America

26.8%
Western
Europe

2020 REVIEW

15 YEARS OF TRANSFORMATION

Breakdown of 2020 sales (as %)

L'ORÉAL

ASIA PACIFIC

1st
Region

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



CHINA

9th Market
in 2006

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



CHINA

2nd Market
in 2020

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



More
balanced
by Categories
and by
Channels

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

HAIRCARE

Leading

category

15 years ago

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

SKINCARE

1st
Category

L'ORÉAL

More
balanced
by Channels



2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

Consumer Products

41.8%

L'Oréal Luxe

36.4%



10.8%

Active Cosmetics

11.1%

Professional Products

2020 REVIEW

15 YEARS OF TRANSFORMATION


 SANOFLORE
BIO DEPUIS 1986

 CARITA
PARIS

 3
CE
STYLENANDA

NYX
PROFESSIONAL MAKEUP

CeraVe
DEVELOPED WITH DERMATOLOGISTS

DECLÉOR
PARIS
ESSENTIAL OILS SKINCARE

PULPRIOT

essie

it COSMETICS™

PRADA

Viely

SINCE 1847
THAYERS®
NATURAL REMEDIES

AZZARO

Atelier Cologne
PARIS

YVES SAINT LAURENT

MUGLER

MODIFACE

wd

SANTE
NATURKOSMETIK

TAKAMI

mg

VALENTINO

URBAN DECAY

CARE FOR YOU AND THE WORLD

LOGOCOS
NATURKOSMETIK AG
The Natural Care Company

 SAINT-GERVAIS
MONT BLANC
EAU THERMALE

Change of scale

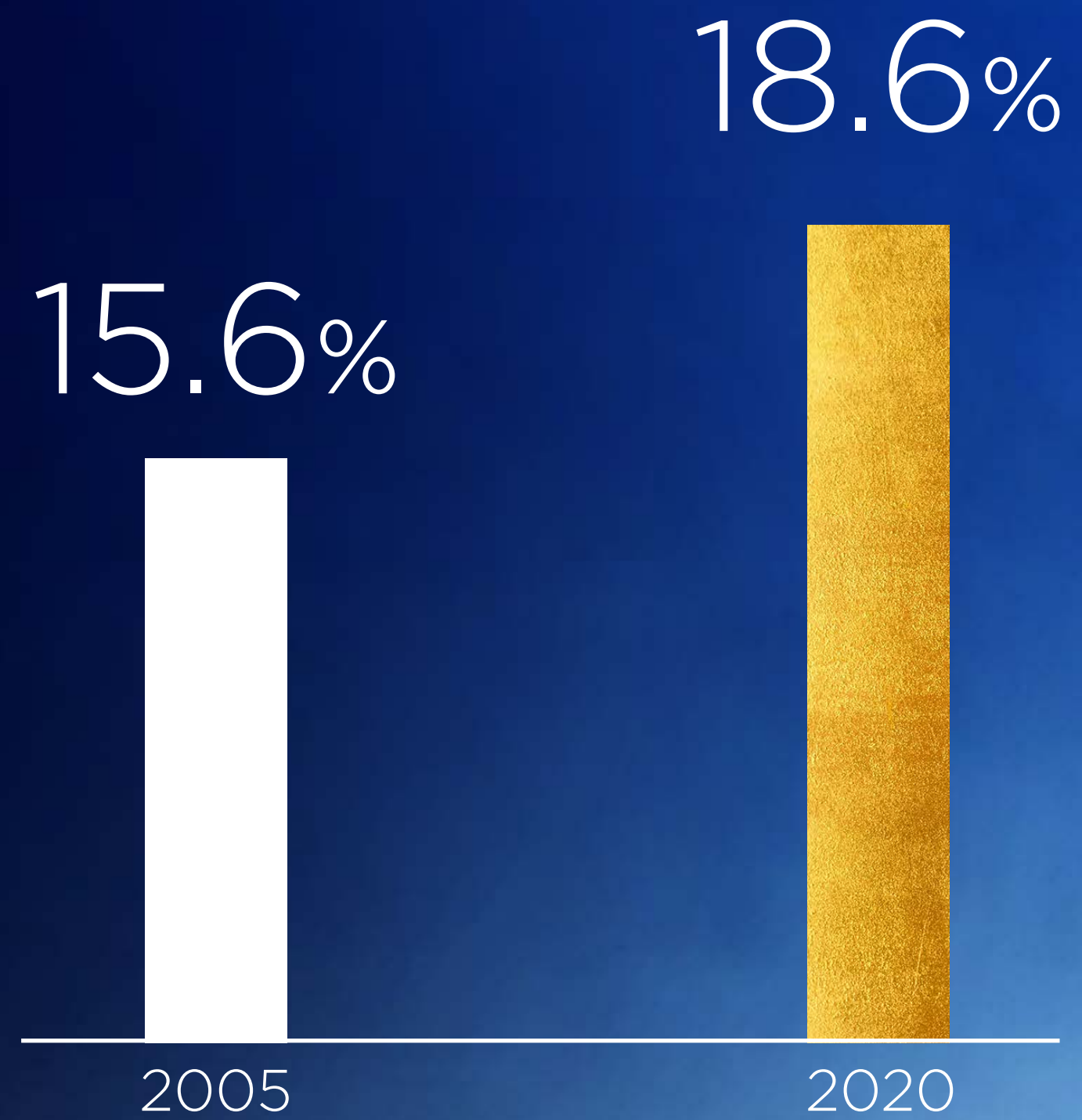
SALES
≈ X2 in 15 years

2020 REVIEW

15 YEARS OF TRANSFORMATION

PROFITABILITY

(% SALES)



2020 REVIEW

15 YEARS OF TRANSFORMATION

NET PROFIT¹

>€4 Bn²

X2.5

2020 REVIEW

15 YEARS OF TRANSFORMATION

¹Non-recurring items after non-controlling interests. ² Fiscal year 2005. Fiscal year 2020.

L'Oréal
created
ever more value

+350%
in 15 years

2020 REVIEW

15 YEARS OF TRANSFORMATION

Increase of L'Oréal share price: +363% between April 17th, 2006 and April 16th, 2021

L'ORÉAL

Market
capitalisation

X4

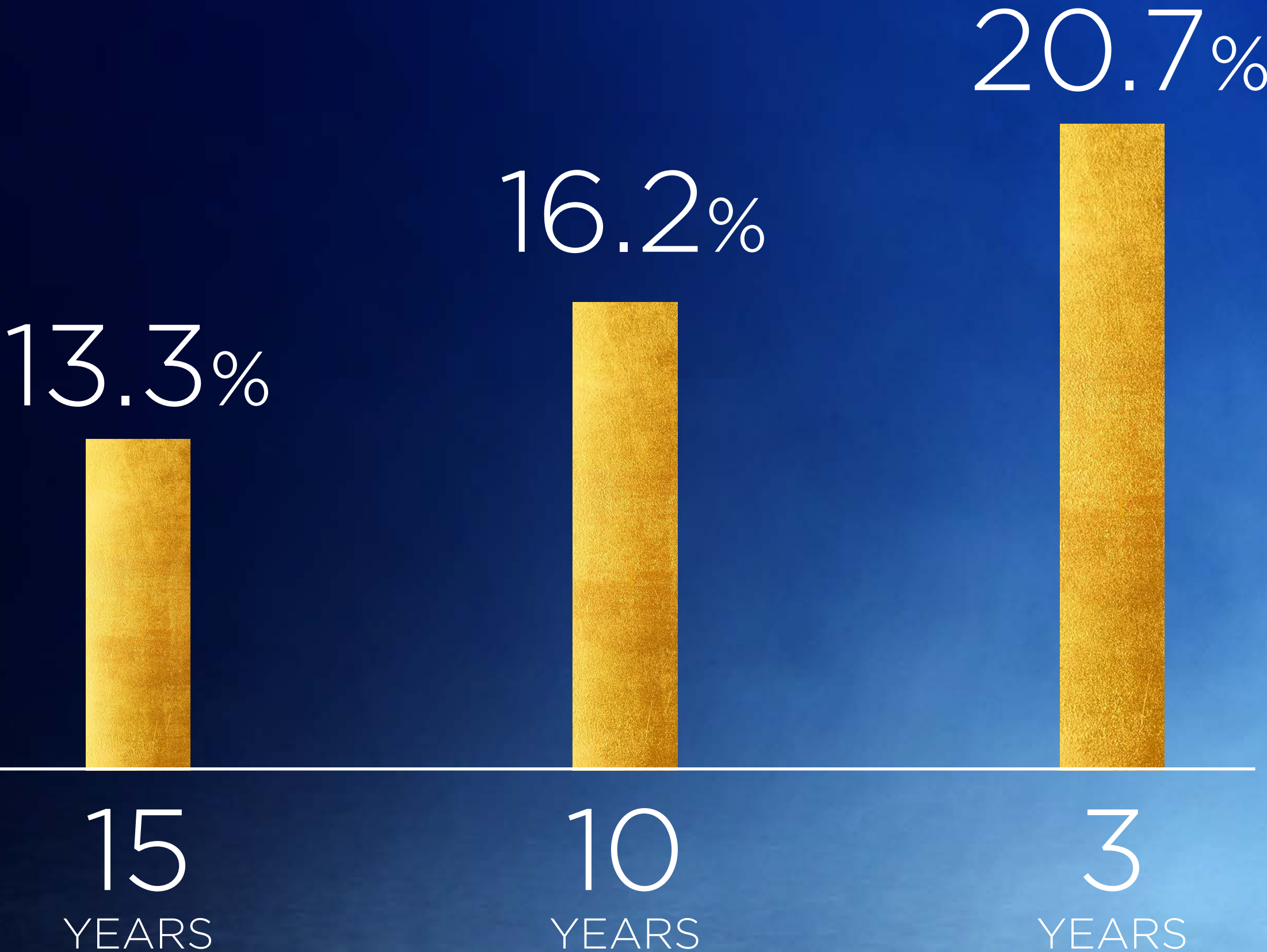
2020 REVIEW

15 YEARS OF TRANSFORMATION

Between April 17th, 2006 and April 16th, 2021

L'ORÉAL

TOTAL SHAREHOLDER RETURN¹



2020 REVIEW

15 YEARS OF TRANSFORMATION

¹Takes into account the value of the share and the dividend income received. At December 31st, 2020.

NEW MISSION

Beauty for all



L'ORÉAL



NEW AMBITION

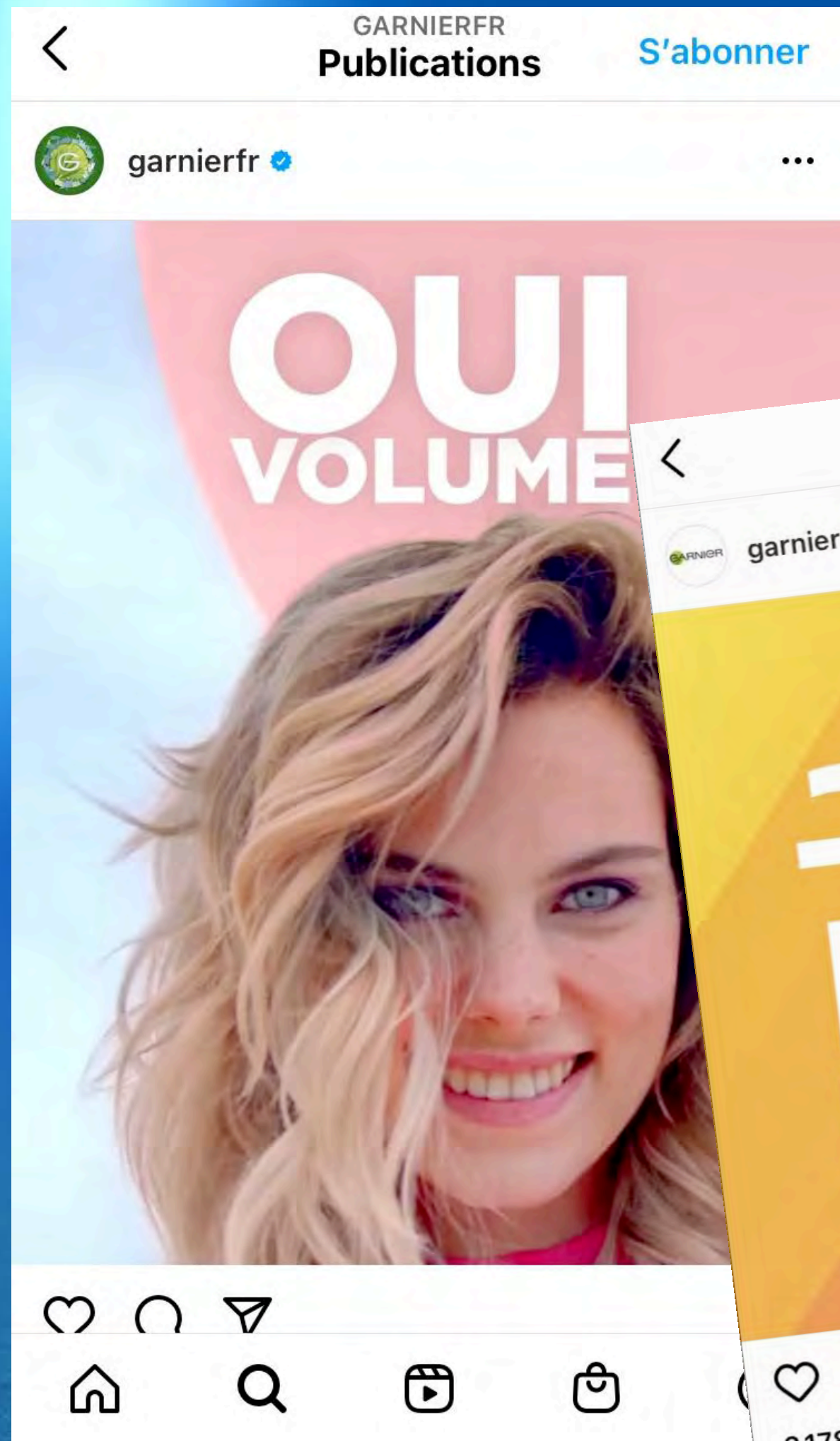
To seduce
1 billion
new consumers

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

NEW STRATEGY Universalisation



2020 REVIEW

15 YEARS OF TRANSFORMATION

NEW SENSE OF PURPOSE

Create
the beauty
that moves
the world



2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

NEW
L'ORÉAL

TRANSFORMATIONS & REVOLUTIONS

1

REVOLUTION

Digital & E-commerce

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



Opportunities
accelerator

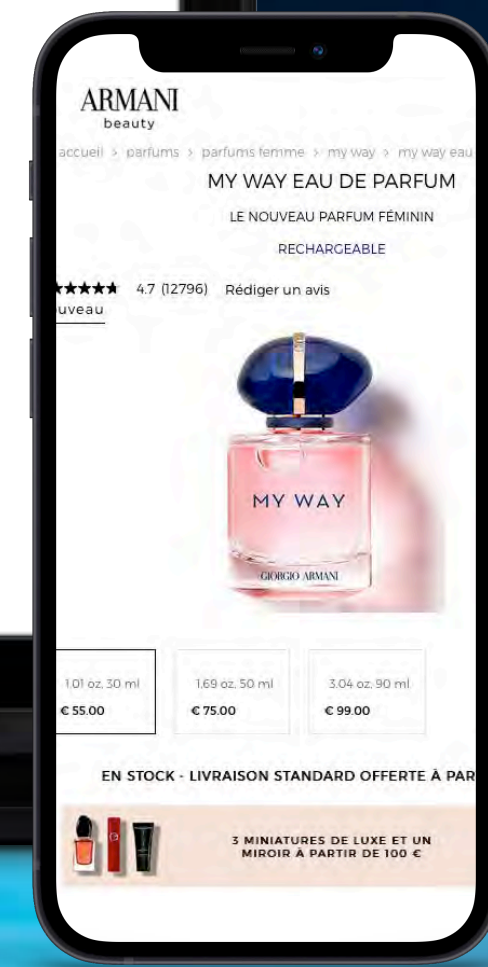
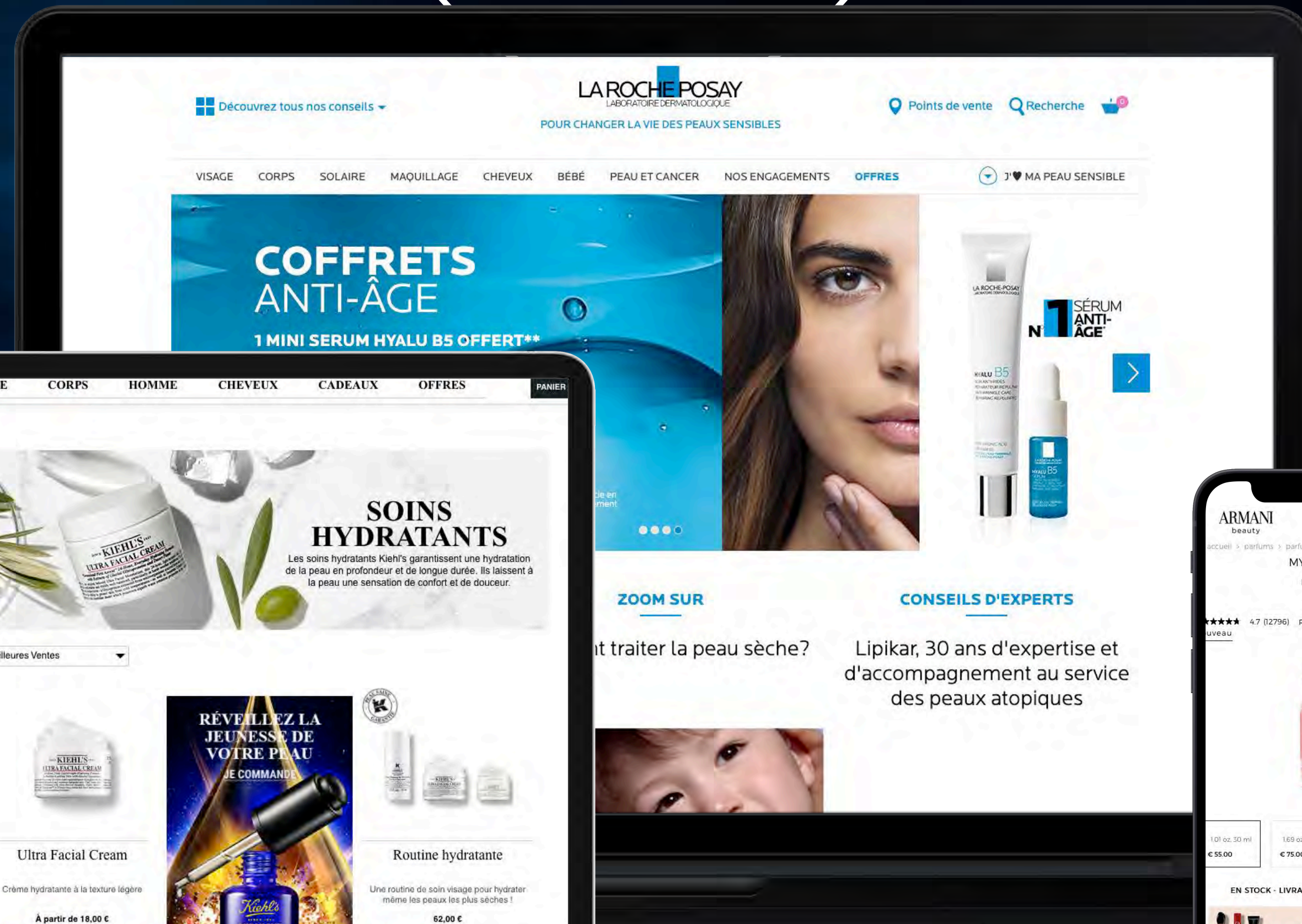
2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

>€7 Bn¹

e-commerce
sales in 2020



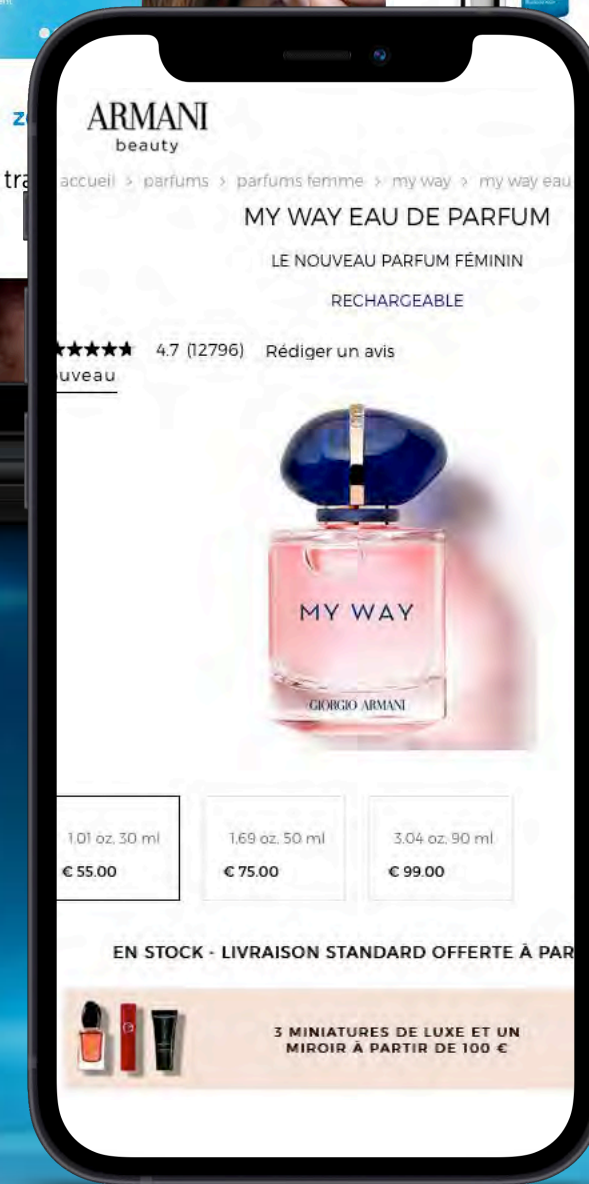
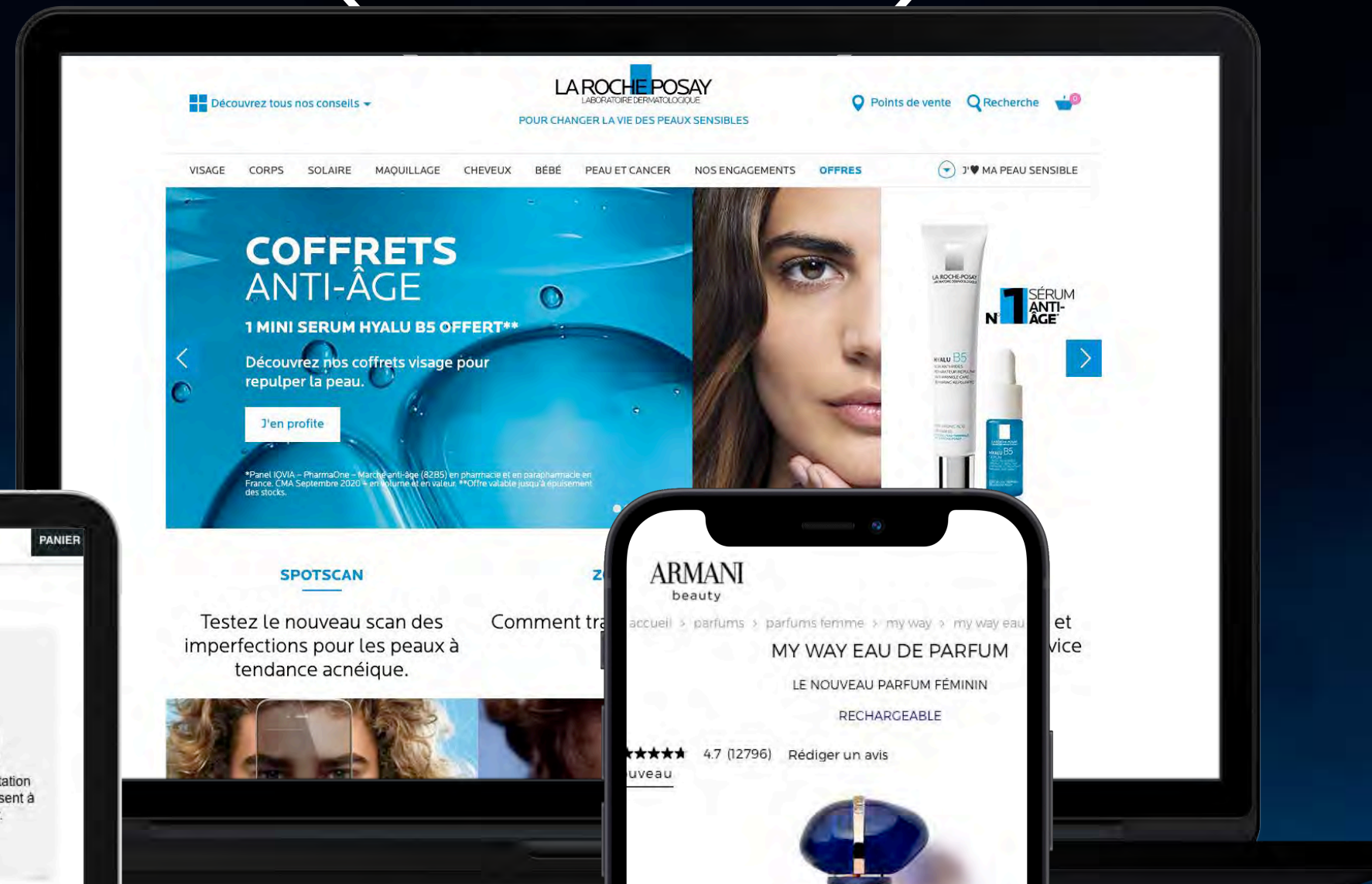
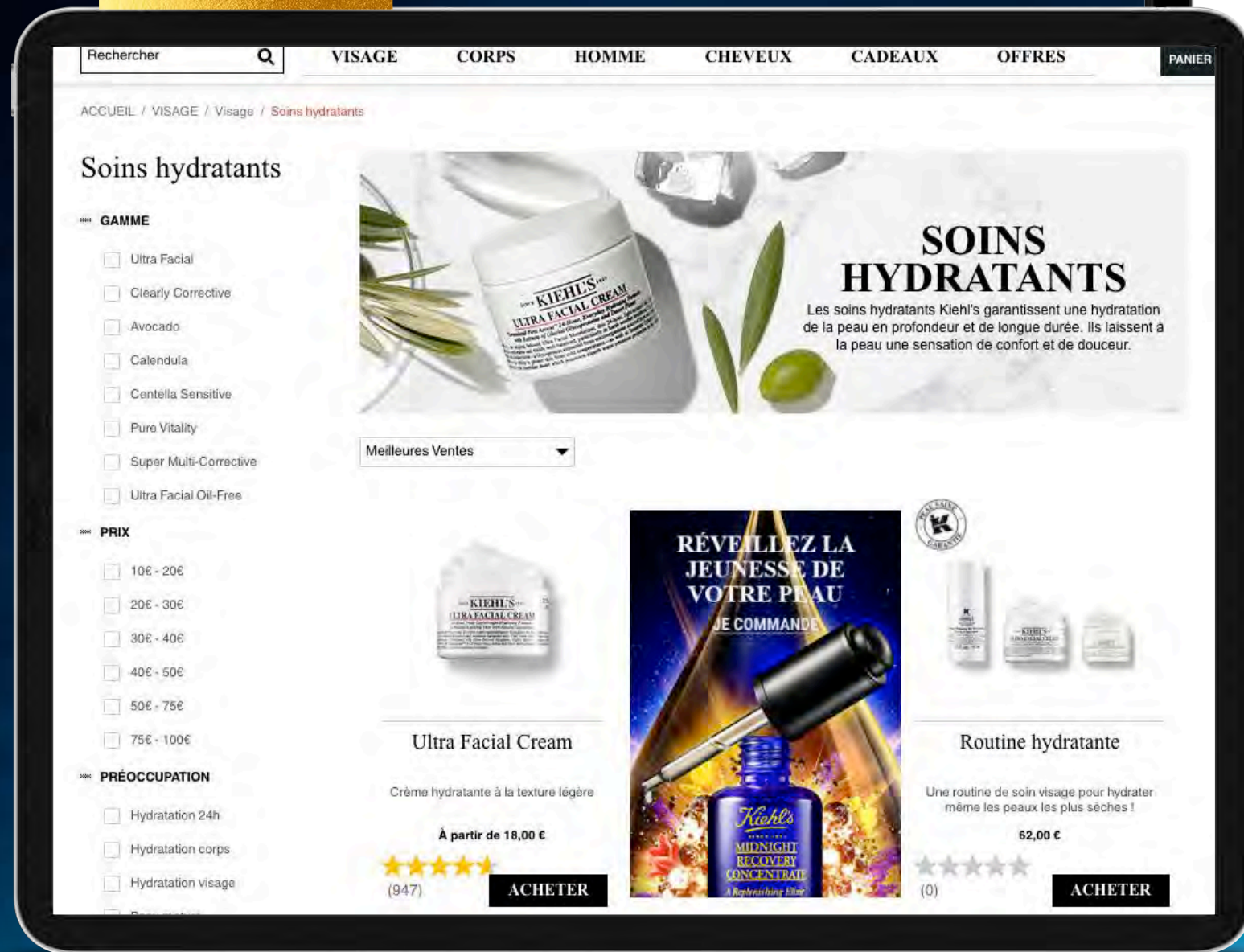
2020 REVIEW

15 YEARS OF TRANSFORMATION

¹Sales achieved on our brands' own websites and estimated sales achieved by our brands corresponding to sales through our retailers' websites (non audited data)

1st Market of the Group

27%¹
of sales



2020 REVIEW

15 YEARS OF TRANSFORMATION

¹Like for like sales growth. Sales achieved on our brands' own websites and estimated sales achieved by our brands corresponding to sales through our retailers' websites (non audited data)

Leader of e-commerce

LA ROCHE-POSAY
LABORATOIRE DERMATOLOGIQUE
POUR CHANGER LA VIE DES PEAUX SENSIBLES

Points de vente Recherche

VISAGE CORPS SOLAIRE MAQUILLAGE CHEVEUX BÉBÉ PEAU ET CANCER NOS ENGAGEMENTS OFFRES

COFFRETS ANTI-ÂGE
1 MINI SERUM HYALU B5 OFFERT**

N°1 SÉRUM ANTI-ÂGE

ZOOM SUR CONSEILS D'EXPERTS

Rechercher VISAGE CORPS HOMME CHEVEUX CADEAUX OFFRES PANIER

ACCUEIL / VISAGE / Soins hydratants

Soins hydratants

GAMME

- Ultra Facial
- Clearly Corrective
- Avocado
- Calendula
- Cetella Sensitive
- Pure Vitality
- Super Multi-Corrective
- Ultra Facial Oil-Free

PRIX

- 10€ - 20€
- 20€ - 30€
- 30€ - 40€
- 40€ - 50€
- 50€ - 75€
- 75€ - 100€

PREOCCUPATION

- Hydratation 24h
- Hydratation corps
- Hydratation visage

SOINS HYDRATANTS
Les soins hydratants Kiehl's garantissent une hydratation de la peau en profondeur et de longue durée. Ils laissent à la peau une sensation de confort et de douceur.

Meilleures Ventes

Ultra Facial Cream
Crème hydratante à la texture légère
À partir de 18,00 €
ACHETER

Routine hydratante
Une routine de soin visage pour hydrater même les peaux les plus sèches!
62,00 €
ACHETER

ARMANI beauty

ACCUEIL | parfums | parfums femme | my way | my way eau

MY WAY EAU DE PARFUM
LE NOUVEAU PARFUM FEMININ
RECHARGEABLE

4.7 (2796) Rédiger un avis

MY WAY

1.01 oz. 30 ml € 55.00
1.69 oz. 50 ml € 75.00
3.04 oz. 90 ml € 99.00

EN STOCK - LIVRAISON STANDARD OFFERTE A PARTIR DE 100 €

3 MINIATURES DE LUXE ET UN MIROIR A PARTIR DE 100 €

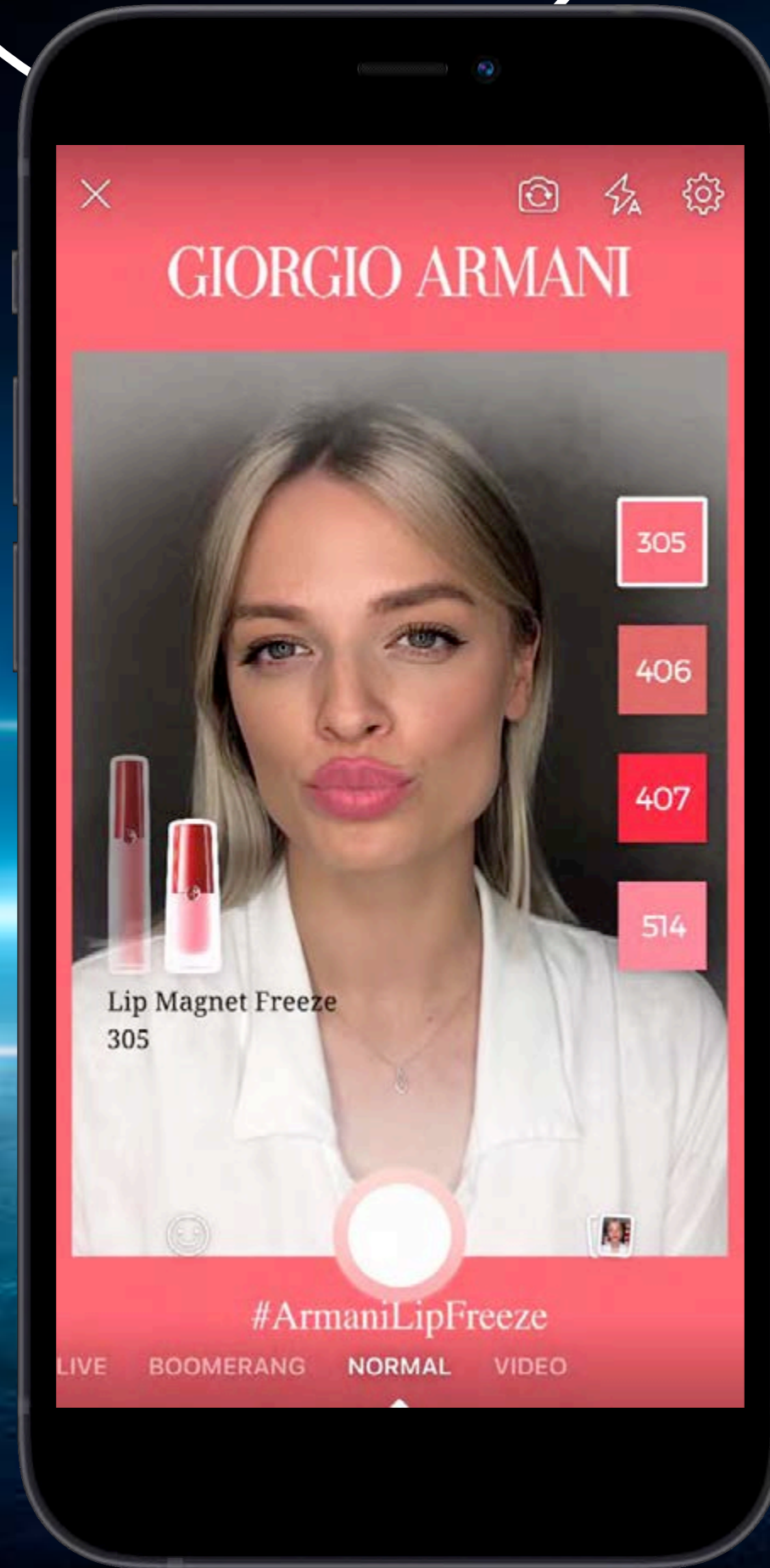
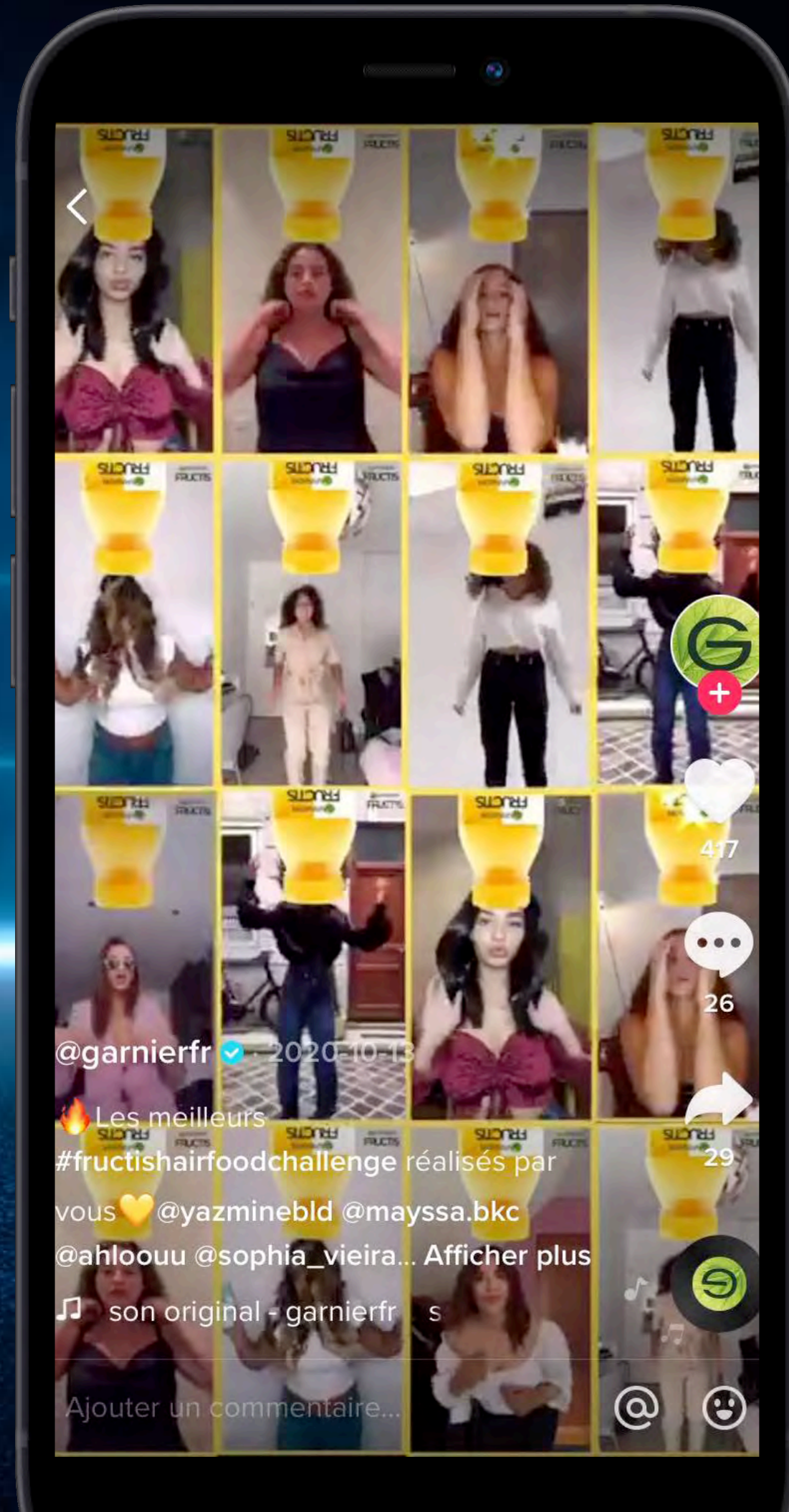
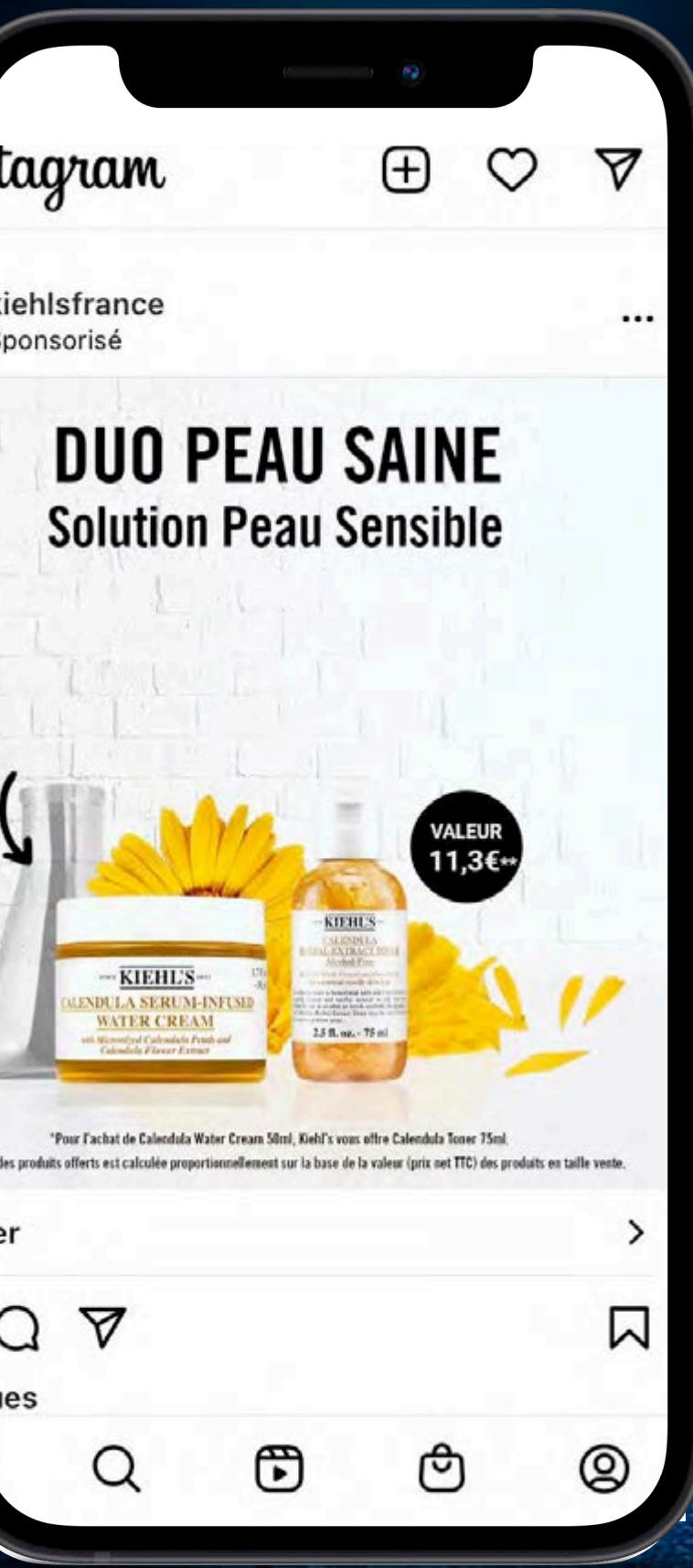
2020 REVIEW

15 YEARS OF TRANSFORMATION

Reinvention of our marketing model

2/3

of media spend on digital

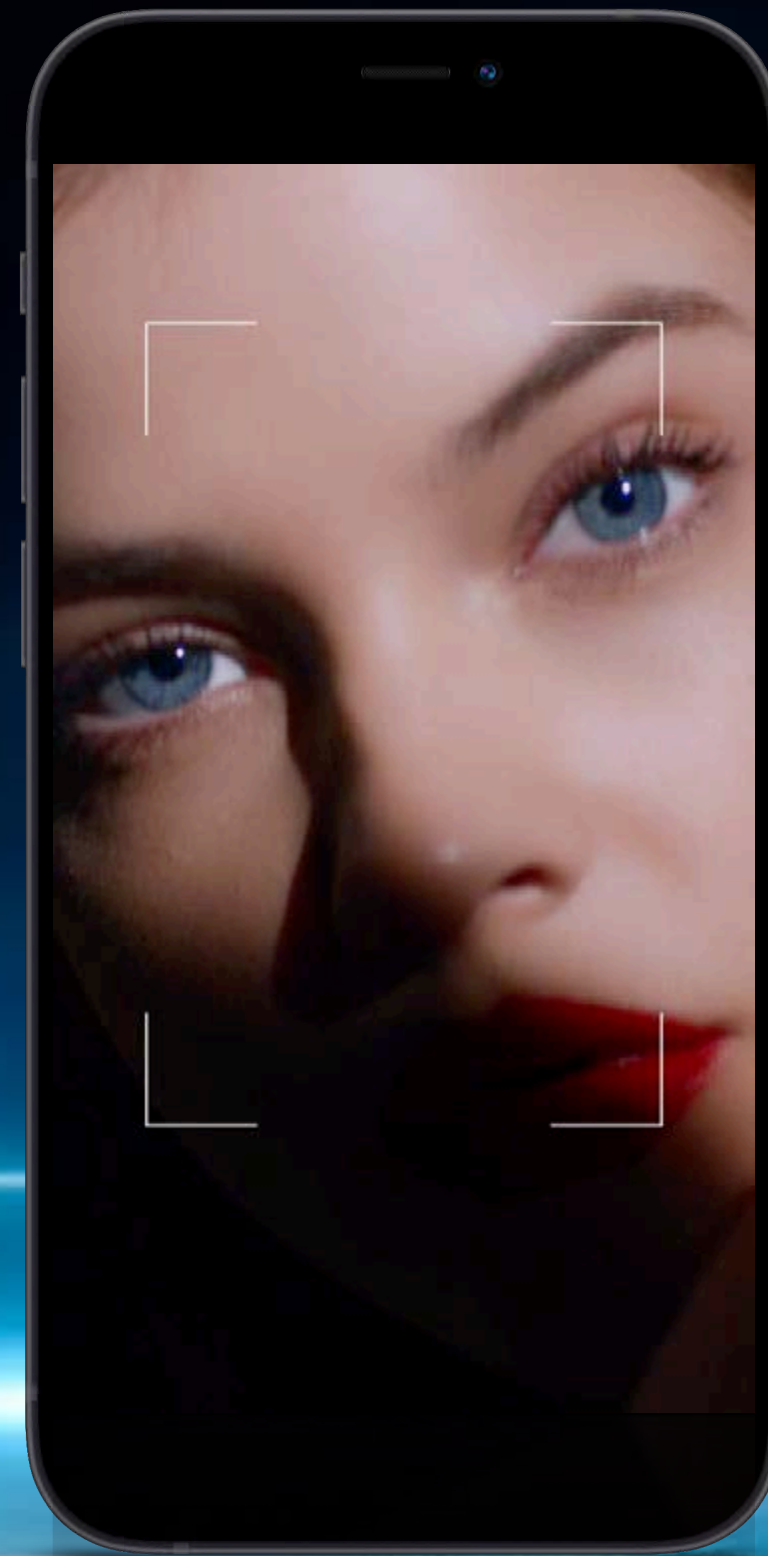
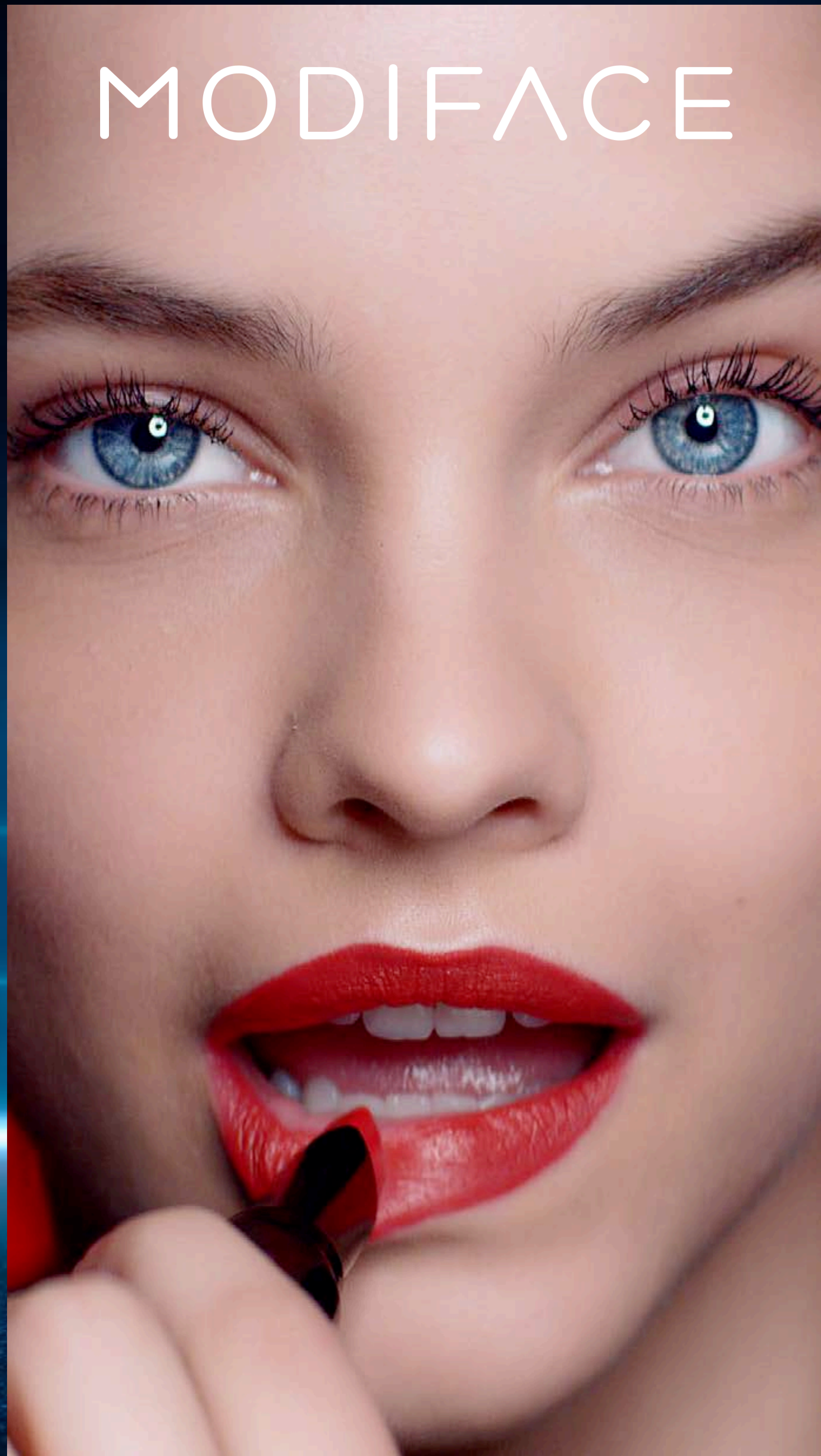


2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

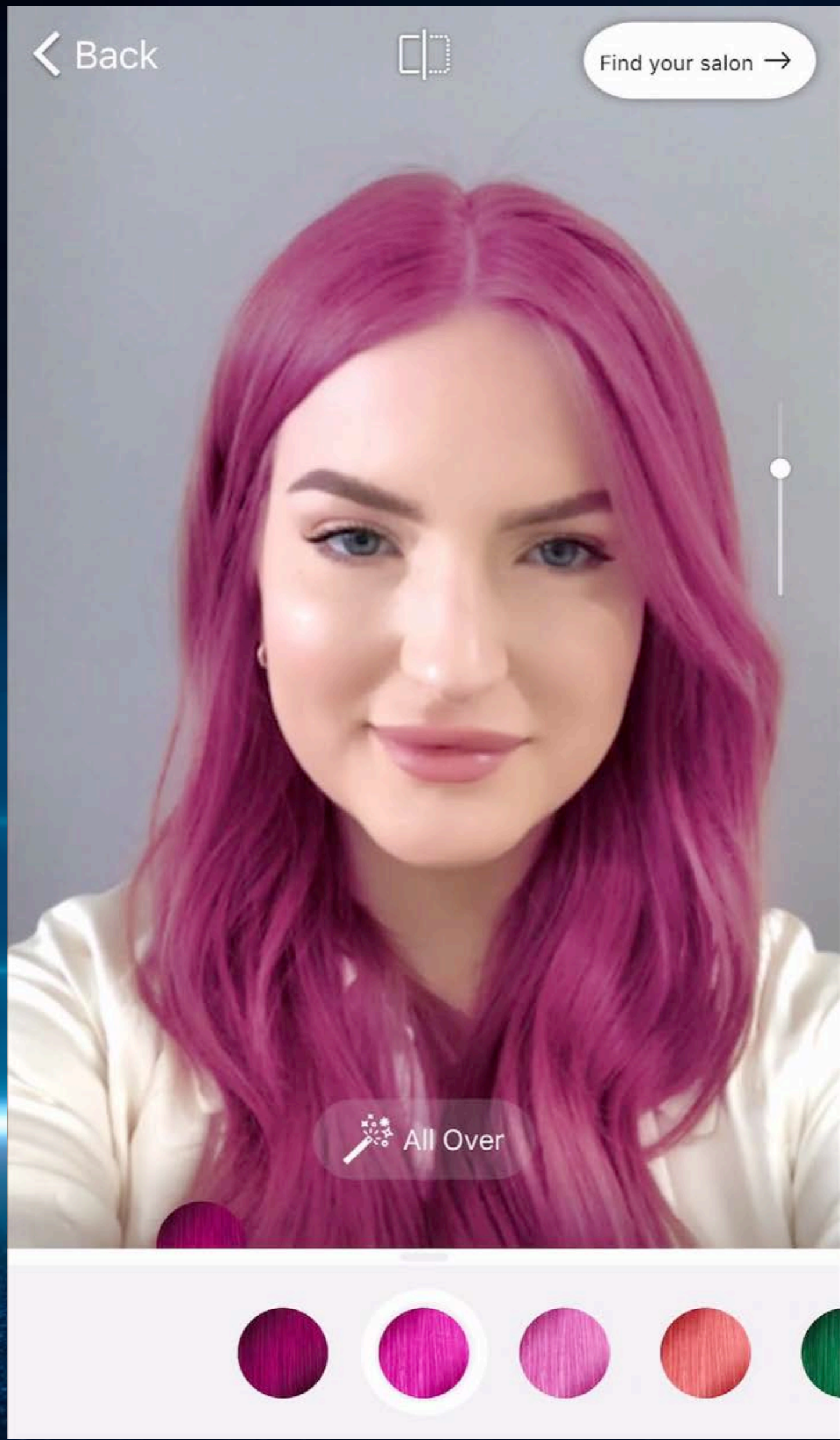
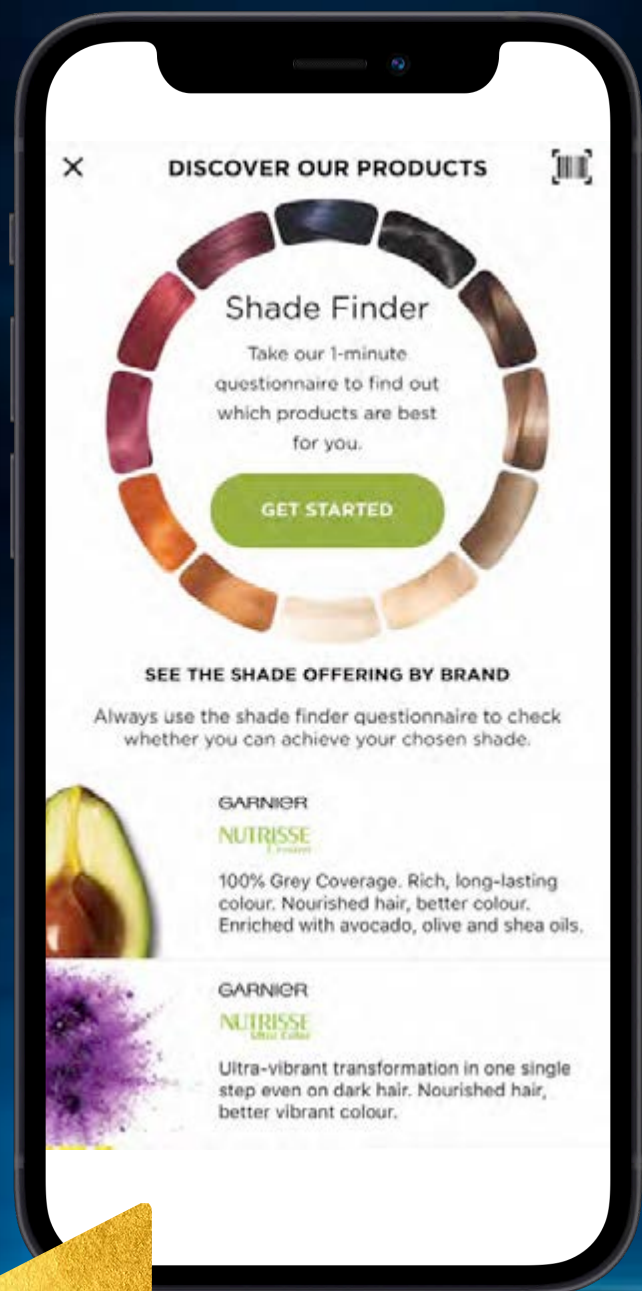
MODIFACE



2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



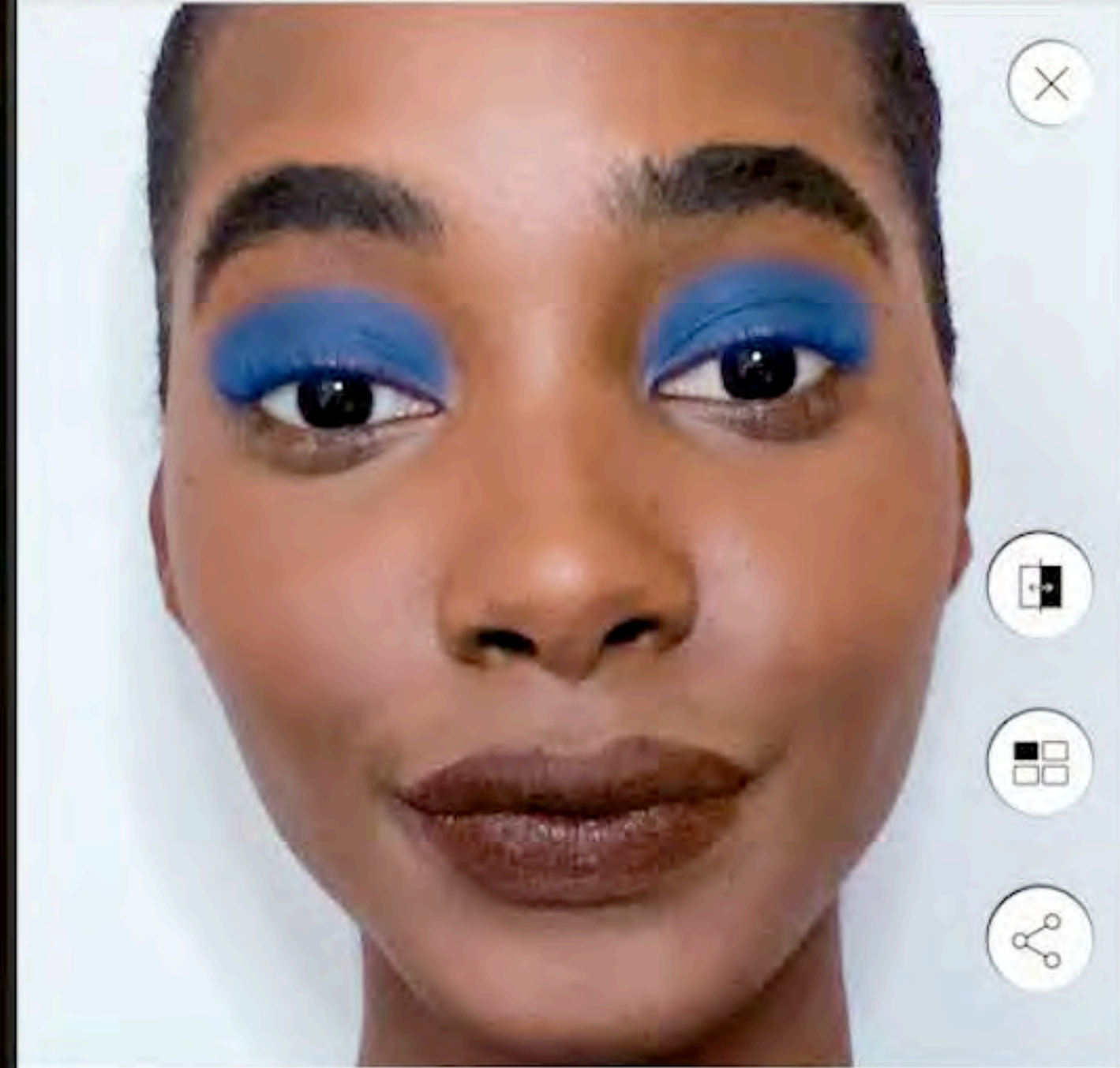
1
On
virtual
try-ons

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

maybelline.com



TRY ON
COLOR STRIKE



A MORE **CONNECTED**,
MORE **PERSONALISED**,
MORE **SOCIAL**
BEAUTY

L'ORÉAL



Champion
of Beauty
Tech

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

2

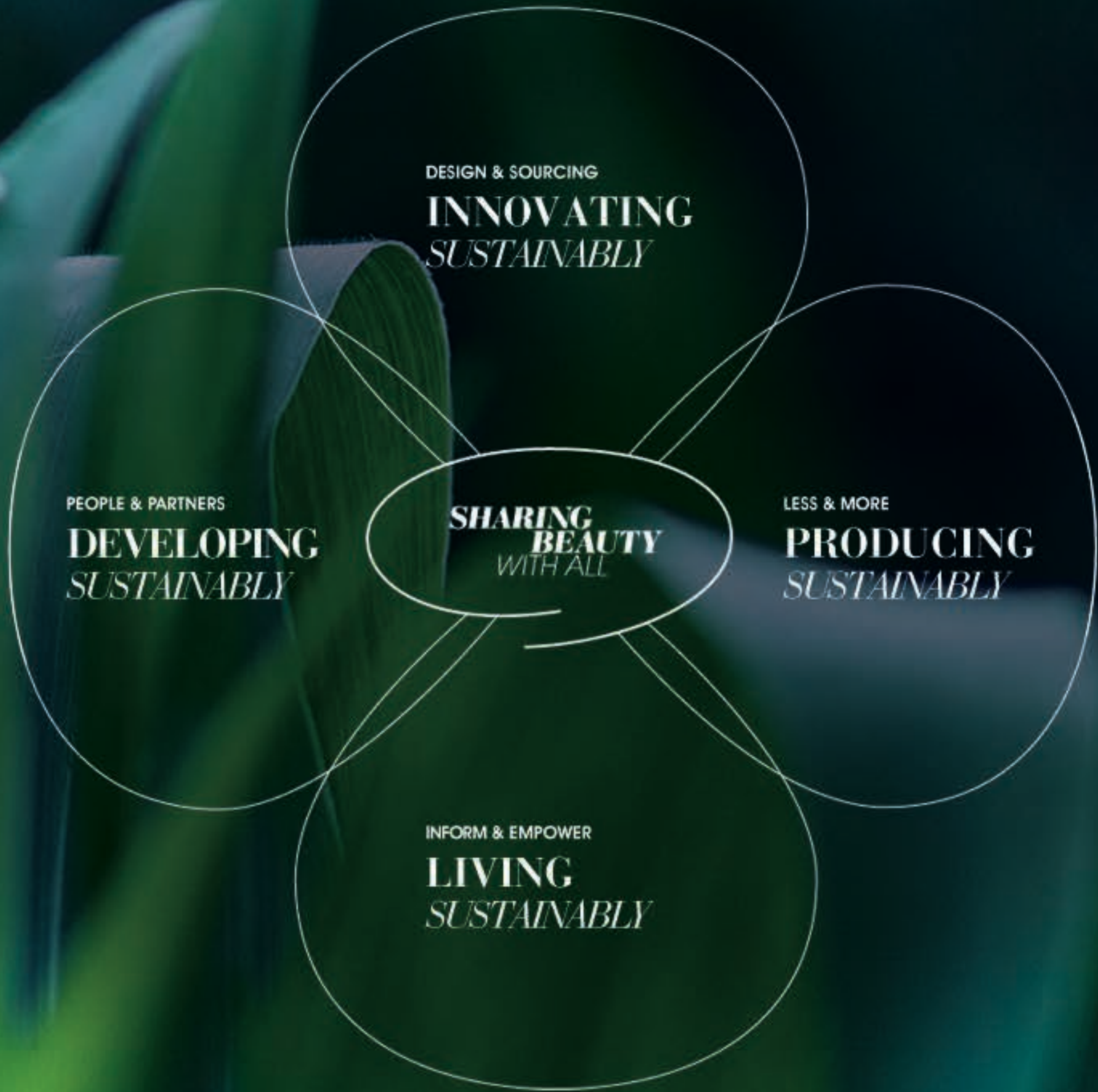
REVOLUTION


Responsibility & Sustainability

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



A close-up, low-angle shot of a woman with her hair in a bun, wearing a yellow shirt, smelling a bunch of white daisies. The background is a bright, sunny outdoor setting with trees and a clear blue sky. A green circular graphic is overlaid on the left side of the image.

-81%
CO₂ emissions



L'ORÉAL
FOR THE FUTURE

150

Million
euros



SUPPORTING
VULNERABLE WOMEN

ADDRESSING
ENVIRONMENTAL
EMERGENCY



L'ORÉAL

Universalisation
of the **best** social
practices



Share & Care

Social protection Healthcare
Parenthood Quality of life at work



Diversity & Inclusion

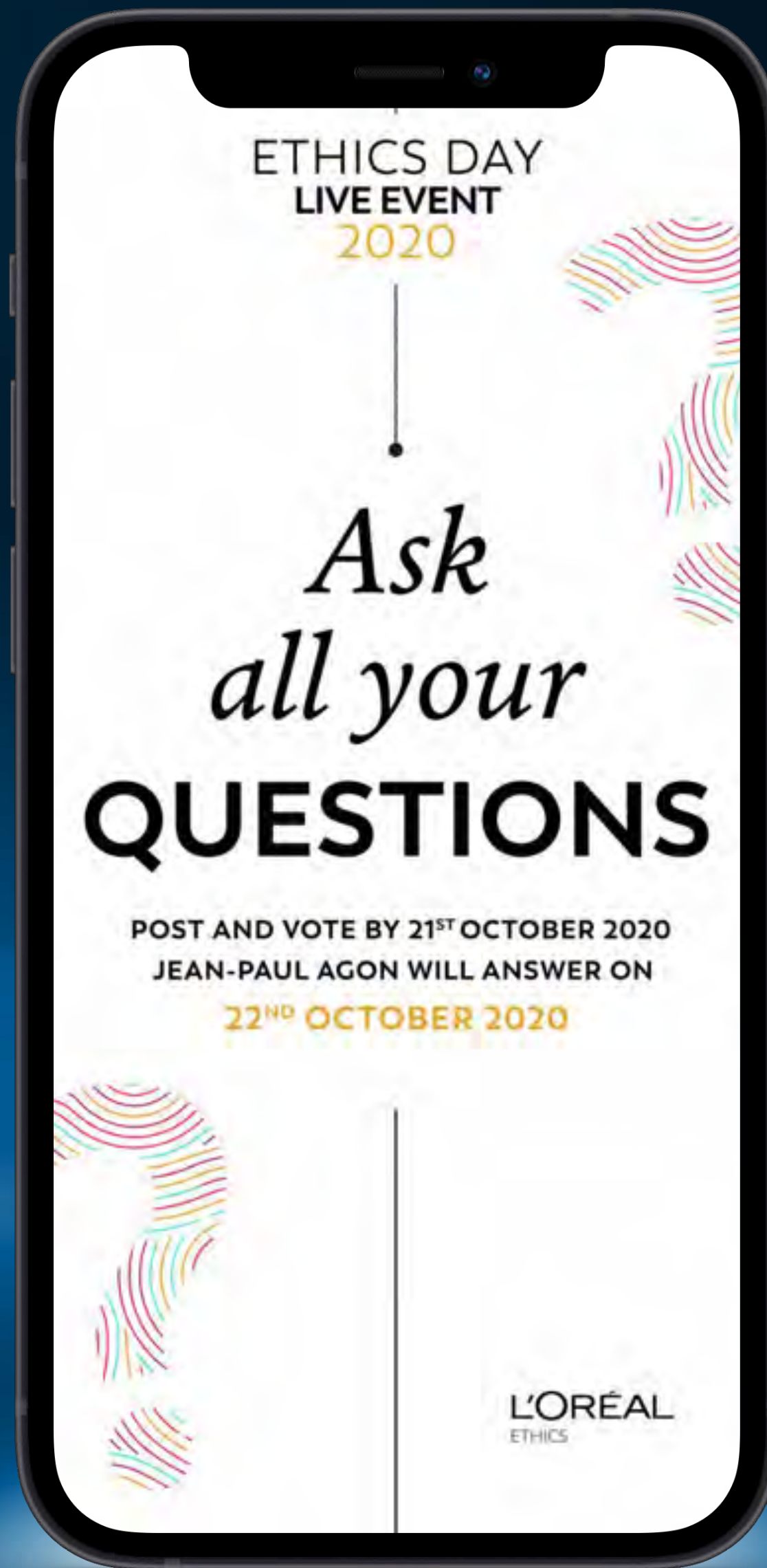
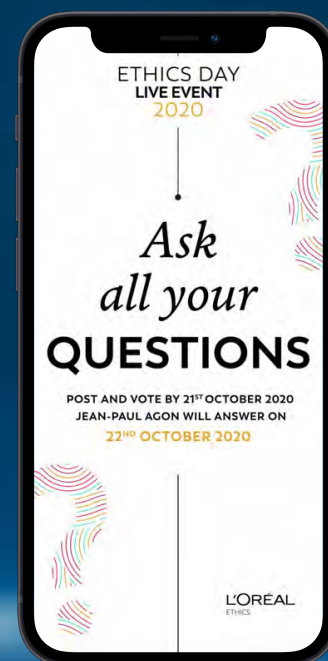
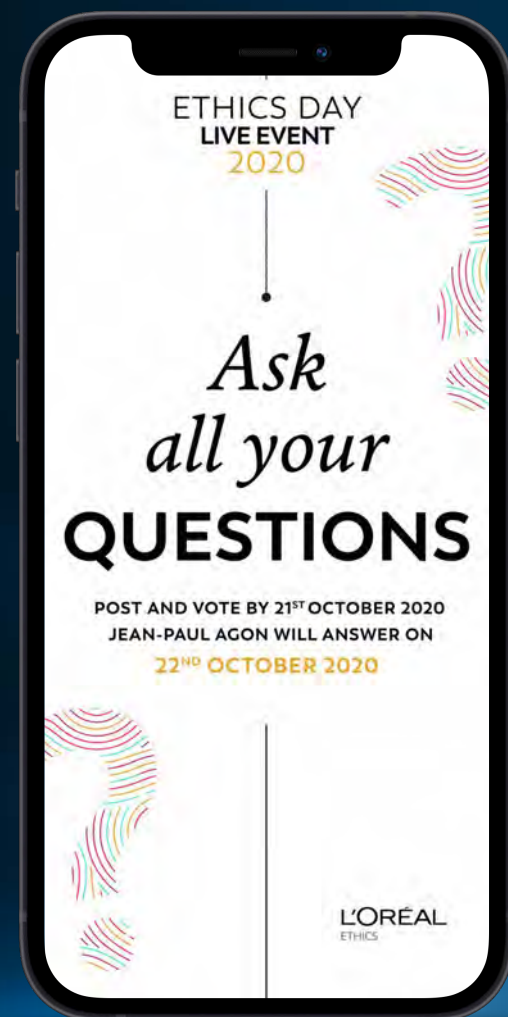


2020 REVIEW

15 YEARS OF TRANSFORMATION

Ethics

Pioneering
approach



2020 REVIEW

15 YEARS OF TRANSFORMATION



DISCLOSURE INSIGHT ACTION

A LIST

2020

CLIMATE FORESTS WATER

2021 | WORLD'S MOST
ETHICAL
COMPANIES[®] TM
WWW.ETHISPHERE.COM

L'ORÉAL



3

REVOLUTION

Managerial

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

simplicity
Internal
**Cultural
revolution**

**test
& learn**
is the new
perfection

**problem
solving
together**
is the new
**meeting
behavior**

**consumer
satisfaction**
is the new
**product
performance**

empowerment
is
the new
management

2020 REVIEW

15 YEARS OF TRANSFORMATION



Solidarity

flexibility

efficacy

among our teams

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



Dedication to one
sole vocation

Beauty

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



Primacy of Research

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL

Quality
Efficacy
Safety
Responsibility



A balanced
business model
that creates
value

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



Stronger, better
equipped
to win

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



Confidence
in the future

2020 REVIEW

15 YEARS OF TRANSFORMATION

L'ORÉAL



L'ORÉAL



L'ORÉAL

Thank you

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L'ORÉAL