

L'ORÉAL

L'ORÉAL COMPLETES ACQUISITION OF AESOP

Clichy, 30th August 2023 – [L'Oréal](#) today announced that it has completed the acquisition of distinctive luxury beauty brand, Aesop, in accordance with the terms announced on 3rd April 2023.

"On behalf of L'Oréal, I am very excited to welcome Aesop to the L'Oréal Groupe family," said **Nicolas Hieronimus, Chief Executive Officer, L'Oréal Groupe**. "The Aesop brand, with its unique combination of urbanity, hedonism and undeniable luxury, taps into all of today's ascending currents. We look forward to building on the brand's unique DNA and values, as we unleash its massive growth potential in China and beyond."

"We are thrilled to have Aesop join the L'Oréal Luxe Division and I look forward to welcoming Michael O'Keeffe and his passionate teams to the L'Oréal family, as we work together to write the next chapter of this iconic brand," said **Cyril Chapuy, President, L'Oréal Luxe**. "We have great confidence that in time, Aesop will join the L'Oréal 'Billionaire Brands' club and play a significant role in the future growth of the Luxury Division."

"We are excited to begin this new chapter in the Aesop story. I am confident that L'Oréal is the best partner to take Aesop to the next level," said **Michael O'Keeffe, Chief Executive Officer, Aesop**. "With L'Oréal's support and unparalleled expertise, we will continue to grow and innovate, reaching even more people and expanding our brand globally, while staying true to our values, building on our distinctive brand and heritage."

"Under the stewardship of Natura &Co, Aesop reached new heights, expanding the brand's presence across the globe," said **Fabio Barbosa, Chief Executive Officer, Natura &Co**. "In its constant striving for excellence, it also enhanced its sustainability practices. We feel immense gratitude and deep respect for its management and teams and will always hold the company close to our hearts. We wish Aesop all the best for the next chapter as part of the L'Oréal Groupe."

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 36 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 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>

"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.

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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