

L'ORÉAL

L'Oréal Signs Agreement to Acquire Thayers Natural Remedies, a US-based Natural Skincare Brand

Clichy, 18 June 2020 – L'Oréal announced today the signing of an agreement to acquire **Thayers Natural Remedies**, a US-based natural skincare brand from Henry Thayer Company. The brand will be integrated into L'Oréal's Consumer Products Division.

Headquartered in Easton Connecticut, Thayers Natural Remedies has a strong skincare heritage and offers a portfolio of high-quality products including toners and astringents. Founded in 1847 by Doctor Henry Thayer, the brand is best known for its iconic Witch Hazel Aloe Vera Formula Facial Toner, a bestselling product popular among a diverse group of consumers. The brand has expanded its distribution from natural grocery stores to a multichannel strategy which includes mass and beauty retailers, drugstores and e-commerce. Thayers Natural Remedies recorded sales of US \$44 million in 2019.

Stéphane Rinderknech, President and CEO of L'Oréal USA, Executive Vice President North America, said: *"With a more than 170 year heritage, Thayers Natural Remedies is a beloved American brand that has stayed true to its roots as it has evolved its product offerings and forged a strong connection with consumers. Built on a foundation of top-rated skincare products, the brand is more relevant today than ever before. We believe in its growth potential and unique positioning in the mass skincare market."*

John Gehr, Owner and CEO of Henry Thayer Company, said: *"As custodian of the Thayers Natural Remedies brand for the last 17 years, it has been a rewarding experience seeing the connection we've been able to make with our well-informed consumers. I couldn't imagine a better organization than L'Oréal to take Thayers to new heights while maintaining its core values of social and environmental responsibility."*

Alexis Perakis-Valat, President Consumer Products Division of L'Oréal, said: *"We are thrilled to welcome Thayers Natural Remedies, a true "love brand" at the intersection of two major skincare trends: nature and health. This acquisition is part of our strategy to develop our skincare business all around the world and complements perfectly our North American skincare brand portfolio"*.

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

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 29.87 billion euros in 2019 and employs 88,000 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 4,100 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal sets out ambitious sustainable development goals across the Group for 2030 and aims to empower its ecosystem for a more inclusive and sustainable society.

More information: <https://mediaroom.loreal.com/>

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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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