NEWS
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L'ORÉAL SIGNS AN AGREEMENT TO ACQUIRE SKINBETTER SCIENCE, A PHYSICIAN-DISPENSED AMERICAN SKINCARE BRAND

Clichy, September 23, 2022 – L'Oréal signed an agreement to acquire *Skinbetter Science*, a physician-dispensed American skincare brand backed by cutting-edge, dermatological science, combining patented efficacious ingredients with luxurious sensorial textures.

Skinbetter Science was co-founded in 2016 by pharmaceutical industry professionals, Jonah Shacknai, Justin Smith and Seth Rodner, and has since become one of the fastest growing medical-dispensed skincare brands in the United States. *Skinbetter Science* is known for formulating innovative products with active ingredients for anti-aging, moisturizing, cleansing, exfoliating, skin peeling and sun protection. The brand is strongly supported by deep knowledge of skin and chemistry with clinical trials led by board-certified dermatologists.

Skinbetter Science's products are mainly available through a network of leading dermatology, plastic surgery and medical aesthetics practices throughout the United States, powered by a national medical sales team.

Skinbetter Science recorded nearly USD 95 million of sales in the trailing-twelve-months that ended August 31, 2022. Headquartered in Arizona, the brand's leadership team will continue to run the business following the acquisition and will be integrated under the leadership of Christina Fair, President of the Active Cosmetics Division within L'Oréal USA.

Commenting on the acquisition, **Myriam Cohen-Welgryn, Worldwide President of L'Oréal's Active Cosmetics Division**, said, "*Skinbetter Science is a perfect complement to the Active Cosmetics Division's brand portfolio. It will contribute greatly to the L'Oréal Active Cosmetics Division's long-standing mission to pioneer health and beauty with advanced science-based skincare innovations. I am confident this high-growth US brand has great international potential.*"

David Greenberg, Chief Executive Officer, L'Oréal USA and President, North America Zone, added, "*We are thrilled to welcome the Skinbetter Science team to L'Oréal. I am confident the brand will strengthen our North America dermatological beauty business, an area that we believe has dynamic growth potential. Together with Christina Fair and our Active Cosmetics Division, we see an opportunity to draw on the strength of the fantastic team behind the brand and reinforce the relationships of trust that they have built with their healthcare professional partners to take this part of our business to the next level.*"

Jonah Shacknai, Founder & Executive Chairman of Skinbetter Science, said, "*The entire Skinbetter Science team is excited to be joining the L'Oréal family. L'Oréal is the leading beauty company in the world, and its extraordinary leadership, resources and international reach will allow us to maximize opportunities for medical aesthetics practices, patients and our Skinbetter colleagues. We are very proud of all we have accomplished as an independent brand and look forward to collaboration with such an innovative and socially responsible global organization. We genuinely believe there to be superb mission and values alignment between our companies.*"

The closing is expected to occur in early Q4 2022, subject to the standard regulatory approvals and other customary conditions.

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