

# L'ORÉAL

## 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.

### **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 35 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 85,400 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 2021 the Group generated sales amounting to 32.28 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 3,000 tech 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>

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