

L'ORÉAL

L'ORÉAL GROUPE SIGNS AN AGREEMENT FOR AN EXCLUSIVE WORLDWIDE LICENCE AGREEMENT WITH MIU MIU

Clichy, 9 February 2024 – L'Oréal Groupe and Prada S.p.A announced today the signature of a worldwide long-term license agreement for the creation, development, and distribution of the luxury beauty products for the Miu Miu brand. Following the successful collaboration with Prada brand, Miu Miu is now joining the L'Oréal Luxe division for a new beauty chapter.

Miu Miu was born in 1993 from the independent and unconventional spirit of Miuccia Prada. Since then, this unique luxury brand has been the incarnation of experimental creativity in fashion.

With a light but always sophisticated touch, Miu Miu leads fashion, representing the courage to take risks, a razor-sharp instinct to respond to shifts in contemporary fashion and culture. The brand is an infinite source of inspiration for beauty and will resonate with an emancipated, sophisticated and conscious audience. This partnership marks the sign of a new era of interpretation of the beauty facet of the brand.

The first fragrances under L'Oréal are expected to be launched in 2025. The agreement will be effective after customary regulatory approvals, if any.

Cyril Chapuy, President of L'Oréal Luxe comments: "Over the past years, we have successfully established a very strong partnership with Prada teams. We are now thrilled to welcome Miu Miu and unleash together its outstanding potential in beauty. With its unique positioning, fueled by limitless creativity and experimentation, Miu Miu will perfectly complement L'Oréal Luxe's portfolio of iconic brands and reinforce our worldwide leadership in Fragrances."

Benedetta Petruzzo, Miu Miu CEO comments: "We are excited to announce this partnership with a distinctive and leading beauty player such as L'Oréal. This new chapter will sustain the brand's growth and help to further untap Miu's full potential in the category."

About L'Oréal

For 115 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 essential, inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 37 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 more than 90,000 committed employees, a balanced geographical footprint and sales across all distribution networks (e-commerce, mass market, department stores, pharmacies, perfumeries, hair salons, branded and travel retail), in 2023 the Group generated sales amounting to 41.18 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 6,400 Digital talents, 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>

About Prada Group

Pioneer of a dialogue with contemporary society across diverse cultural spheres and an influential leader in luxury fashion, Prada Group founds its identity on essential values such creative independence, transformation, and sustainable development, offering its brands a shared vision to interpret and express their spirit. The Group owns some of the world's most prestigious luxury brands, Prada, Miu Miu, Church's, Car Shoe, the historic Pasticceria Marchesi and Luna Rossa, and works constantly to enhance their value by increasing their visibility and appeal. The Group designs, manufactures and distributes ready-to-wear collections, leather goods and footwear in more than 70 countries through a network of 603 stores (at June 30, 2023) as well as e-commerce channels, selected e-tailers and department stores around the world. The Group, which also operates in the eyewear and beauty sector through licensing agreements, has 24 owned factories and 14,085 employees. For more information, please visit www.pradagroup.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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