

L'ORÉAL

L'ORÉAL GROUPE UNVEILS AIRLIGHT PRO, A BREAKTHROUGH PROFESSIONAL-GRADE HAIR DRYING TOOL THAT CARES FOR THE HAIR AND FOR THE PLANET AT CES® 2024

CEO Nicolas Hieronimus Revealed the CES® 2024 Innovation Award-Winning Technology at the Opening Keynote, the First-Ever from a Beauty Company

LAS VEGAS, January 9, 2024 – Today at CES® 2024, the L'Oréal Groupe unveiled a next-generation hair drying tool designed with professional stylists for both beauty professionals and consumers at home: AirLight Pro. Developed in partnership with Zuvi, a hardware startup company established by drone engineers and leading scientists, AirLight Pro uses a combination of infrared-light technology and wind to care for the hair with visually smoother and hydrated hair*¹ while also drying hair faster*² with optimized heat flow across multiple hair types, and up to 31% less energy consumption*³.

Nicolas Hieronimus, CEO of the L'Oréal Groupe, revealed the CES® 2024 Innovation Award-Winning technology and detailed the company's strategic investments in Beauty Tech during his opening morning keynote in the Palazzo Ballroom at the Venetian in Las Vegas, Nevada.

"For 115 years, L'Oréal has been leveraging science to innovate and provide consumers with unforgettable beauty experiences that fulfill their individual beauty aspirations. With AirLight Pro, in partnership with Zuvi, we prove that technology can augment beauty performance, caring for multiple hair needs, and reduce its environmental impact. That's the future of beauty we are aiming to create."

Introducing AirLight Pro

L'Oréal, a scientific and industry expert in haircare from the cellular level to the fiber for every hair type (curly, straight, and coily), partnered with hardware startup Zuvi to develop and deliver a next-generation hair drying tool for beauty professionals and then to consumers worldwide that focuses on caring for the hair through breakthrough technology.

"Zuvi's mission is to leave the world better than we found it by disrupting technologies and innovating for the future," said **Mingyu Wang, Founder and CEO of Zuvi**. "With our expertise in optics, aerodynamics, and consumer electronics design, we have created an exceptional product. We're immensely proud of the work we've done to date and now to have a partner like L'Oréal, a company with more than 100 years of expertise in haircare and beauty, to take our products to the next level. Together, we are and will continue to create ground-breaking beauty technologies."

Applying their patented LightCare™ technology to a blow-dryer, Zuvi developed a first-generation product that uses infrared light and high-speed wind to efficiently dry water on the hair surface, which leaves internal moisture in hair strands.

A team of over 100 engineers, designers, hairdressers, and scientists from L'Oréal's Research & Innovation Division and Zuvi collaborated on AirLight Pro's cutting-edge industrial design to develop a professional-grade hair drying tool that breaks through barriers of performance. AirLight Pro delivers up to 33% more hydrated hair*⁴, up to 59% visually smoother hair*⁵, faster drying times, and an enhanced user experience based on feedback from leading professional stylists. It is also able to deliver up to 31% less energy consumption*⁶.

Unlike conventional heating hair dryers with only heating coils, AirLight Pro is equipped with a special 17-blade, high-speed motor and patented*⁷ infrared technology powered by tungsten-halogen bulbs designed for fast hair drying without excessive heat. By efficiently drying water on the hair surface, hair is left with internal moisture in the strand resulting in smooth, shiny hair.

*1 Instrumental test, compared to hair naturally dried

*2 Compared vs. same hair dryer without infrared light

*3 Instrumental test, compared to the leading premium hair dryers

*4 Instrumental test, compared to hair naturally dried

*5 Instrumental test, compared to hair naturally dried

*6 Instrumental test, compared to the leading premium hair dryers

*7 U.S.A. patent

Tested by L'Oréal on more than 500 people across multiple hair types, AirLight Pro is designed to adapt to the needs of the individual user. The hardware, firmware, and app work seamlessly to make it possible for every user to customize the settings for their individual needs.

"For over a decade, L'Oréal Research and Innovation has been creating a new Beauty Science powered by Technology: Augmented Beauty. Technology that truly answers age-old consumer needs with unparalleled results," said **Barbara Lavernos, Deputy CEO in charge of Research, Innovation and Technology at L'Oréal**. "AirLight Pro, with over 150 patents filed, perfectly embodies this breakthrough in beauty by, for the first time, bringing a solution for drying while caring for the hair as well as the planet."

L'Oréal made a minority investment in Zuvi through its corporate venture fund, BOLD Business Opportunities for L'Oréal Development.

AirLight Pro will be launched in select markets such as the United States and Europe by its salon professional brand, L'Oréal Professionnel, in 2024 to both beauty professionals and consumers.

"As the historical brand leader and trusted partner of hairstylists since 1909, L'Oréal Professionnel has always elevated the professional industry with pioneering innovations," said **Anne Machet, General Manager for L'Oréal Professionnel**. "We're thrilled to partner with Zuvi and invent the new generation of hair dryer. Powered with infrared light, AirLight Pro offers superior professional performance for all hair types, with significantly reduced energy consumption. The new perfect companion for all hairstylists!"

Note: Statistics included are based on claim studies conducted on AirLight Pro in the European Union.

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 program, 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, travel retail and branded boutiques) in 2022 the Group generated sales amounting to 38.26 billion euros. L'Oréal relies on 20 research centers across 11 countries around the world, a dedicated Research and Innovation team of 4,000 scientists and over 5,500 tech and digital professionals, to invent the future of beauty and become the champion of Beauty Tech.

More information on <https://www.loreal.com/en/mediaroom>

About L'Oréal Professionnel

L'Oréal Professionnel offers professional beauty expertise by drawing on over 110 years of knowledge and support for the hairdressing sector. The world's historical leading professional brand for hairstylists partners with 1,5million stylists, and through over 300 000 salons. Its complementary broad portfolio is made of complete haircare ranges addressing all hair types, professional coloration & highlights, as well as augmented beauty tech accessories.

Acting under ambitious sustainability commitments following the L'Oréal for the Future programme, L'Oréal Professionnel offers through 66 countries around the world the best in terms of science, quality, efficacy, and responsibility. The brand is sold through online & offline channels, (hair salons, retailers and e-commerce).

More information on <https://www.lorealprofessionnel.com/int>.

About Zuvi

Zuvi's mission is to disrupt and redefine the beauty tech industry through groundbreaking innovation, personalization, and sustainability. Since its inception in 2019, Zuvi has committed itself to positively impacting consumers' daily lives and setting new standards in the beauty tech space. Rooted in engineering and scientific excellence, the team at Zuvi brings experience from industry giants such as Apple and DJI, as well as prestigious academic institutions like Oxford and UC Berkeley.

"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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