

L'ORÉAL

L'Oréal E-Strat Challenge Announces Winners: National Cheng Chi University From Taiwan And Schulich School Of Business From Canada

PARIS – 17th April 2008

L'Oréal e-Strat Challenge 8 -- one of the world's biggest online business simulations -- yesterday hosted 48 international business undergraduate and MBA students from 16 universities worldwide, for the International Finals in Paris.

The objective was to demonstrate original, strategic business thinking and to achieve the highest Share Price Index (SPI). With an emphasis on « Diversity and Sustainable Development », this year's winners – **National Cheng Chi University (MBA) from Taiwan and Schulich School of Business, Canada (UNDERGRADUATE)** took top honours in the challenge by defending their Sustainable Performance business plan, focusing on Employee Benefits, Environment, and Diversity & Equity. Students were required to incorporate sustainable initiatives into their proposed business modules, choosing from a range of options, such as a Career Development Program, Commitment to Diversity & Equity from Board of Management, and Environmental Audit & Report, amongst others.

Teams Role-play as a General Manager

Teams of three, took on the role of the General Manager of a virtual beauty company, facing new market situations and challenges during each of the six rounds. They translated their strategy across all aspects of the company: pricing, production volume and capacity, research and development, marketing, advertising, brand positioning and diversity and equity. Each round was played online, with the final 8 MBA and 8 Undergraduate teams invited to Paris to defend their strategy to the L'Oréal jury panel.

« *Participating in L'Oréal e-Strat Challenge allowed me to transform a winning business strategy into a strategic career decision!* », comments Georges Krombach, former e-Strat player in the Undergraduate Category of L'Oréal e-Strat Challenge 4 and currently Product Manager, Helena Rubinstein, in the Luxury Products Division at L'Oréal. « *The competition also helped to prepare me for the real-world business scenarios and decisions I now need to make every day.* » he continued.

L'Oréal Seeks the World's Best New Hires

The L'Oréal e-Strat Challenge is one of the core HR initiatives undertaken by the group, focusing on diversity and innovation in their approach to recruitment of the best minds from all over the world.

Geoff Skingsley, L'Oréal's Executive Vice President of Human Resources said, « *The L'Oréal e-Strat Challenge is an excellent vehicle for introducing students to the true dimensions of a cosmetics company and our industry, which is stimulating, interactive, informative, enjoyable and educationally*

relevant for a whole range of students. Building the reputation of L'Oréal is key to our business strategy worldwide. We believe that young people from around the world are the leaders of the future and it is our mission to ensure that through the L'Oréal e-Strat Challenge they know who and what L'Oréal is – our values, our culture, and our vision ».

François de Wazières, L'Oréal International Recruitment Director, added « *L'Oréal e-Strat Challenge has proven a remarkable tool to reach the best business talents from around the world. Our business is challenging, exciting and requires strong business know-how and analytical skills. It is also a successful academic tool for universities and business schools worldwide ».*

This year's challenge was supported by partnerships on a corporate level with Google adding a new competitive edge and business savvy to the contest with its e-commerce tool, allowing students to develop online sales further.

L'Oréal e-Strat Challenge has had over 44,000 applicants from 110 countries in this year's edition alone, reaching a total number of 221,000 students from top management schools since its creation in 2001.

Additional Results of L'Oréal e-Strat Challenge 8 as follows –

Undergraduate Category:

Second place - [Sciences Po Paris, France]

Third place - [Institut Teknologi Bandung, Indonesia]

SPI winner - [Institut Teknologi Bandung, Indonesia]

MBA Category:

Second place – [Institut Teknologi Bandung, Indonesia]

Third place – [Coppead, Brazil]

SPI winner - [Institut Teknologi Bandung, Indonesia]

*L'Oréal e-Strat Challenge is a sustaining partner of AACSB International (The Association to Advance Collegiate Schools of Business), which is devoted to promoting and improving higher education in business administration and management.

* The EFMD (European Foundation for Management Development) awarded the game the CEL accreditation, (Programme accreditation for technology-Enhanced Learning) certifying the outstanding management education programme and innovative learning tool.

www.estrat.loreal.com

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 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 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. www.loreal.com

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This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."

Contacts L'OREAL (switchboard + 33 1.47.56.70.00)

Individual shareholders and market authorities

Jean Régis CAROF
Tel : + 33 (0)1.47.56.83.02
jean-regis.carof@loreal.com

Financial analysts and institutional investors

Françoise LAUVIN
Tel : +33 (0)1.47.56.86.82
francoise.lauvin@loreal.com

Journalists

Stéphanie Carson-Parker
Tel : + 33 (0)1 47 56 76 71
stephanie.carsonparker@loreal.com

For further information, please contact your bank, stockbroker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers or magazines or the Internet site for shareholders and investors, www.loreal-finance.com, the L'Oréal Finance app or call the toll-free number from France: 0.800.66.66.66.

Anne-Laure RICHARD
Tél : +33 (0)1.47.56. 80.68
annelaure.richard@loreal.com

Polina Huard
Tél : +33 (0)1 47 56 87 88
polina.huard@loreal.com

Vanessa Wang
Tel : +33 (0)1 47 56 76 88
vanessa.wang@loreal.com