

L'ORÉAL

Share Buyback

Clichy, Wednesday June 29th, 2005 – 6.00 p.m.

SHARE BUYBACK

The Board of Directors of L'Oréal, which met on June 29th, 2005 under the chairmanship of Sir Lindsay Owen-Jones, noted that the share buyback programme launched on June 15th, 2004, under which twenty one millions eight hundred and forty thousand shares have been bought back for an amount of one billion two hundred and fifty millions euros, had been completed. The Board of Directors decided, in application of the resolution approved by the Annual General Meeting of April 26th, 2005, to carry out further buybacks of L'Oréal shares over the next twelve months for a maximum amount of one billion two hundred and fifty millions euros.

The shares thus bought back will be cancelled. This programme could of course be interrupted in the event of a strategic opportunity.

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy, 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 an English language version on our Internet site www.loreal-finance.com). 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."

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News Release

<http://www.loreal.com>

For further information, please contact your bank, broker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers, and the Internet site for shareholders and investors, <http://www.loreal-finance.com>, or [loreal-finance.com](http://www.loreal-finance.com) mobile edition on your PDA; alternatively, call the freephone number 0 800 66 66 66 (from France) or +33.1.58.13.51.36 (from outside France).

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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