

L'ORÉAL

Strong Sales Growth In 1st Half Of 2002:Up 8.6% Like-For-Like

Clichy, Thursday 11th July 2002 - 8:00 am

The consolidated sales of L'OREAL in the period to 30th of June 2002 amounted to € 7.4 billion.

Consolidated sales grew 5.6% compared with the same period in 2001. Based on identical structure and exchange rates, the like-for-like growth is +8.6%.

Currency fluctuations had a negative impact of 2.5% up to end of June 2002. Up to the end of March they had a positive impact of 1.3%.

The net impact of structural changes was -0.5% at end of June, primarily due to the sale of LANVIN in 2001.

Sales advanced in the group's two main branches as follows:

	consolidated figures	like-to-like figures
Cosmetics	+ 6.1 %	+ 8.4 %
Dermatology	+ 12.9 %	+ 16.5 %
Total (1)	+ 5.6 %	+ 8.6 %

In his comments on the above performances, Mr Lindsay OWEN-JONES, Chairman and Chief Executive Officer of L'OREAL, pointed out that "the considerable fluctuations in exchange rates are expected to continue in the second half of the year. Nevertheless, the combination of strong organic growth, the continued improvement in margins and the currency hedging policy should allow L'OREAL to remain on-track with its initial results targets."

(1) Including "Other businesses"

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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

"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 English 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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