

L'ORÉAL

Total And L'Oréal Will Not Renew Their Sanofi-Synthélabo Shareholders' Agreement

Clichy, Friday 28th November 2003, 6 pm - Total and L'Oréal today notified the French Financial Markets Authority (A.M.F.) and Sanofi-Synthélabo of their decision not to renew beyond 2nd December 2004 the agreement between the two groups that has been in force since 9th April 1999.

Total and L'Oréal, whose cooperation has contributed to the success of Sanofi-Synthélabo, remain keenly interested in the continuing positive development of the company.

The current stakes of Total and L'Oréal in Sanofi-Synthélabo are 24.4% and 19.5% respectively.

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For further information, please consult your bank, broker or financial institution (I.S.I.N. code: FR0000120321), and your usual newspapers; you may also visit the Internet site for shareholders and investors, <http://www.loreal-finance.com>, or its PDA version, [loreal-finance.com](http://www.loreal-finance.com) mobile edition. Alternatively, contact the phone number: +33.1.58.13.51.36.

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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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