

L'ORÉAL

Kawasaki, 20 January 2022

The First Innovation Pitch Contest by L'Oréal Research and Innovation Center, Japan to Promote Green Innovation in Partnership with the Winning Companies

As the final step in the Green Sciences 2021, an Innovation Pitch Contest launched in October 2021, Nihon L'Oréal Research and Innovation Center (located in Kawasaki City; headed by Amit Jayaswal) conducted its final selection on January 18, 2022. The pitch contest is one of the initiatives to give a boost to the focus area of L'Oréal Group, Green Sciences, through open innovation activities based in Japan. The 10 start-ups selected through a rigorous screening after the online kick-off of the event on October 4, 2021, competed one another with their own innovative technologies. As the leading Beauty Tech company, L'Oréal will share the knowledge and experiences in cosmetic sciences accumulated since its establishment, with the winning companies in other scientific and industrial fields to trigger innovation that is even more respectful to the earth's environment and pursue further development of cutting-edge products.

- Grand prize: One recipient company



Heiwa Kagaku Industry Co., Ltd.

High praise was accorded to their containers, which are expected to meet the requirements for sustainable cosmetic packaging without compromising any of the essential performance necessary for it.

- Runners-up: Two recipient companies



NUProtein Co., Ltd.

The company received high marks for the quantitative data they demonstrated, which indicated that their technology clearly produced less load on the environment than conventional technologies employing cells and bacteria.



Environment Energy Co., Ltd.

The company was acclaimed for two reasons: their technology generating high-quality materials from waste plastic could contribute to the circular economy that L'Oréal is striving to achieve, and the company's additional aim of resolving social issues such as elimination of child labor that coincides with the philosophy of L'Oréal for the Future.

■ Green Sciences 2021 Innovation Pitch Contest

The L'Oréal Group is promoting a green sciences approach in product development as a means of addressing social and environmental issues. The pitch contest was open to start-ups and small and medium-sized enterprises that have promising technologies with the aim of creating new value through the green sciences approach, which is a key pillar in the creation of disruptive innovation under the Group's global commitment, L'Oréal for the Future.*¹ In order to meet its targets toward 2030 such as making 95% of its ingredients in formulas from renewable bio-based sources or from abundant minerals, the Group intends to actively incorporate external technologies and accelerate green product development so as to achieve both innovative product performance and high sustainability. As a part of open innovation efforts for identifying key partners with which jointly conduct product development on a global scale, L'Oréal will harness Japan's biotechnology and, together with partner companies, find solutions to the technological issues that need to be addressed strategically.

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Note:

*¹ L'Oréal for the Future

Launched in June 2020, L'Oréal for the Future is a new program for sustainability with an eye to 2030. Based on the concept of planetary boundaries, the program is aimed at transforming the L'Oréal Group's business by introducing new quantitative targets for all the Group's impacts including those on the climate, water, ecosystems, and natural resources. These new targets apply not only to the efforts made directly by L'Oréal, but also broadly to our suppliers as well as consumers who use our products.