

L'ORÉAL

Ysl Beauté And Ermenegildo Zegna Agree On The Early Termination Of Their Licensing Agreement

Clichy, March 31st 2011 - YSL Beauté (L'Oréal) and Ermenegildo Zegna have agreed by common consent to put an early termination to their existing license agreement for the creation and development of fine fragrances under the Ermenegildo Zegna brand.

The license, which was planned to end in April 2013, will terminate on June 30, 2011.

This move is based on L'Oréal's Luxury Division objective to focus its men's perfume business on a number of limited brands which include among others Giorgio Armani, Ralph Lauren, Yves Saint Laurent and Diesel.

L'Oréal is the worldwide leader in the perfume market (*) both for men's and women's perfumes.

L'Oreal, the world's leading cosmetics company, has catered to all forms of beauty in the world for over 100 years and has built an unrivalled portfolio of 23 international, diverse and complementary brands. Present in 130 countries, L'Oréal employs 66,600 people and sales amounted to 19.5 billion euros in 2010.

(*) source Euromonitor 2010

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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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