

L'ORÉAL

L'Oréal creates a corporate venture capital fund dedicated to accompanying innovative startups

Clichy, 5 December 2018 - L'Oréal announces the launch of *BOLD Business Opportunities for L'Oréal Development*, a corporate venture capital fund that will take minority stakes in innovative startups with high growth potential. The fund will invest in new business models in marketing, R&I, digital, retail, communication, supply chain and packaging and support the startups with L'Oréal's expertise, networking and mentorship.

This launch builds on L'Oréal's open innovation strategy that deeply connects the Group to a global ecosystem of agile, innovative startups and includes partnerships with Founders Factory, Partech International Ventures, Station F and Raise Ventures.

Jean-Paul Agon, Chairman and Chief Executive Officer of L'Oréal, said: *"As the beauty leader, it is our mission to empower young entrepreneurs in our industry by helping them to turn their vision into scalable businesses. The creation of our own corporate venture fund is a logical step that completes our existing partnerships with funds and incubators and will allow L'Oréal to invest in promising beauty concepts at an early stage."*

Laurent Schmitt, President of *BOLD Business Opportunities for L'Oréal Development*, said: *"With the creation of our own corporate venture fund, we will share our expertise, networking and mentorship and provide financial support to promising startups, while preserving their autonomy. The fund strengthens our open innovation strategy of connecting L'Oréal's expertise with an ecosystem of enthusiastic entrepreneurs in the beauty sector to address together new consumer needs and aspirations in our industry."*

The fund will make its inaugural investment with the acquisition of a minority stake in **Sillages Paris**, a French startup offering an online service to create customised fragrances based on artificial intelligence and machine learning. L'Oréal will support Sillages Paris, under the direction of its founder Maxime Garcia-Janin, with its expertise in marketing, research, digital and retail. The start-up is part of L'Oréal's incubator at Station F, a global hub of tech start-ups, since June 2018.

Maxime Garcia-Janin, Founder of Sillages Paris, said: *"At Sillages Paris, our ambition is to leverage digital to make customised fragrances accessible to all. We are very proud of this partnership with L'Oréal which will allow us to accelerate towards our goal while retaining our independence."*

Contact BOLD Business Opportunities for L'Oréal Development:

Startups can get in touch with the teams of the fund via bold@loreal.com.

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 26.02 billion euros in 2017 and employs 82 600 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 3 885 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.

For more information: <http://mediaroom.loreal.com/en/>

"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



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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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