

# L'ORÉAL

## **Annual General Meeting Net Profit Before Capital Gains And Losses And After Minority Interests: Up 19.6%, Dividend, Up 22.7%, To Be Paid On 4Th June 2002**

Clichy, Wednesday 29th May 2002, 4:30 pm

The L'OREAL Annual General Meeting of Shareholders was held at the headquarters of UNESCO on Wednesday, 29th May 2002, under the chairmanship of Mr Lindsay OWEN-JONES, Chairman and CEO. In his address, Mr OWEN-JONES pointed out that: "Our priority is to pave the way for continuous and sustainable growth in future years while continuing to improve our margins".

Acting in its ordinary capacity, the Annual General Meeting:

- approved the parent-company financial statements and the consolidated financial statements for 2001. Consolidated sales amounted to € 13.7 billion, while net profit before capital gains and losses and after minority interests was in excess of € 1.2 billion, resulting in an earnings per share figure of € 1.82, which represents a 19.6% increase.

- decided to pay a net dividend of € 0.54 per share, to be paid on 4th June 2002 by any financial intermediary. This represents growth of 22.7% compared with the dividend paid in 2000, and the payment date has been considerably brought forward.

- renewed the terms of office of five directors: Mr Lindsay OWEN-JONES, Mr Francisco CASTANER BASCO, Mr Marc LADREIT de LACHARRIERE, Mr Olivier LECERF and Mr Michel SOMNOLET and appointed three new directors: Mr Jean-Louis DUMAS, Mr Xavier FONTANET and Mr Franck RIBOUD, the Chairmen of Hermès, Essilor and Danone respectively. The appointment of three personalities from the international industrial world is intended to strengthen the Board of Directors and its independence.

- renewed the authorisation regularly granted to the Board of Directors for a period of 18 months for the buyback, if necessary, of a number of the company's own shares representing up to 6% of the share capital.

Acting in its extraordinary capacity, the AGM modified the articles of association of L'Oréal S.A. to bring them into line with the new provisions of the French Act no. 2001-420 of 15th May 2001 relating to new economic regulations.

The next issue of L'Oréal's "Letter to Shareholders", available on request, will contain a summary of the AGM.

Finally, at the end of the Annual General Meeting, the Board of Directors decided not to separate

the position of Chairman from that of Chief Executive Officer. It therefore renewed the appointment of Mr Lindsay OWEN-JONES to both positions for the length of his term of office as director, in accordance with the company's articles of association.

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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](http://www.loreal.com)

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*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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