

L'ORÉAL

17,000 Students From Around The World Sign Up For L'Oréal E-Strat Challenge

Paris, 13 January 2003 – Almost 17,000 students from 80 countries around the world have signed up to participate in L'Oréal's annual business competition, the L'Oréal e-Strat Challenge, which launches today, the world's leading cosmetics company has announced.

A total of 5,600 teams of three students each applied to join the increasingly long list of competitive international students who have taken up the challenge to gain one of the most sought-after accolades in the Business School and University community worldwide. Eight hundred teams have now been selected from all four corners of the globe to compete in the two-month long, real-time online competition, which runs until 10 March 2003.

Since L'Oréal launched its e-Strat Challenge three years ago, the number of applicants has risen seven-fold. Students this year applied from such diverse universities as Kellogg in the US to Coppead in Brazil; ESADE in Spain to Peking University in China; Bogaziçi in Turkey to INSEAD in France; and from Keio in Japan to SDA Bocconi in Italy.

Commenting on the record-breaking number of applicants for the L'Oréal e-Strat Challenge 2003, the company's Executive Vice President of Human Resources, François Vachey, said "We're all delighted by the tremendous response to this year's Challenge. But what is particularly interesting is that we are seeing an increased level of quality in the applicants. In 2003, our e-Strat Challenge students are proving to be more international and more ambitious than ever. So this is a fantastic opportunity for us to meet future potential talents who could join L'Oréal and later become International Brand Managers or General Managers. It should be a very exciting competition".

The 3rd annual L'Oréal e-Strat Challenge gives students the opportunity to put themselves in the virtual driver's seat of a leading global cosmetics company, facing real-time market situations. The challenge is to work as a team, discuss strategy and take tactical decisions to ensure that their company stays on track compared with the competition – four other virtual cosmetics businesses. Students will need to consider such business realities as pricing policy, production issues, research and development strategy, finance, marketing, advertising and brand positioning.

In an important move to provide this year's participants with greater exposure to a real-life situation, the winner from each of five zones will be invited to submit a strategic business plan and to present their strategy to the L'Oréal e-Strat committee at L'Oréal's Head Office in Paris, France on 22 April 2003. A prestigious Awards Ceremony will be held later that day in Paris to announce and celebrate the overall worldwide winners.

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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

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