

L'ORÉAL

L'ORÉAL SIGNS AN AGREEMENT TO ACQUIRE YOUTH TO THE PEOPLE, A CALIFORNIA-BASED SKINCARE BRAND INSPIRED BY SUPERFOOD EXTRACTS

Clichy, December 8th, 2021 – L'Oréal signs an agreement to acquire *Youth to the People*, an American skincare company based in California.

Youth to the People was founded in Los Angeles in 2015 by two cousins, Greg Gonzalez and Joe Cloyes. The brand is inspired by their grandmother, Eva, who started a professional skincare line 40 years ago, utilizing plant extracts and innovative active ingredients. The brand's growth has been supported by its investors, Sandbridge Capital, Strand Equity and Carisa Janes.

Youth to the People develops and markets high-performance skincare products known for formulas that combine premium vegan blends of superfood extracts and science.

Available in the US, Canada, Australia, and in select European countries where it enjoys a very strong appeal, the brand is marketed through an omnichannel distribution – mix of D2C e-commerce and selective distribution.

The brand is expected to record over USD 50 Million of sales in 2021.

Commenting on the acquisition, **Cyril Chapuy, President of L'Oréal Luxe**, said, "We are very pleased to welcome *Youth to the People* brand, its founders and fantastic teams. Because of its solid reputation and remarkable product quality, *Youth to the People* is a favorite among all genders. Its skincare expertise based on healthy, vegan, high-efficacy formulas make it a very strategic addition to L'Oréal Luxe. The brand's core values and distinctive spirit reflected in its initiatives to amplify diverse voices, build a fairer world and enhance consciousness of the planet will be further celebrated at L'Oréal not only because they are precious to us, but because they are very true to our own values."

Stéphane Rinderknech, President North America & Chief Executive Officer L'Oréal USA, added, "We have been inspired by the passion and vision of the brand's two founders, Joe Cloyes and Greg Gonzalez, in bringing the best of the health-conscious, California lifestyle to high performance beauty. We believe in the potential of this special brand, and we look forward to working with the *Youth to the People* team to help them realize this potential. I am thrilled to have *Youth to the People* join our growing portfolio of American brands on the West Coast."

Joe Cloyes, Founder & CEO, and Greg Gonzalez, Founder & CBO, of *Youth to the People*, said, "We founded *Youth to the People* to continue our family's legacy of making skincare and to inspire and represent our community. Joining the L'Oréal family gives us the opportunity to realize all the dreams of *Youth to the People*. Our brand's mission is to make high-performance skincare using vegan ingredients with practices that are good to the planet and good to the people. We're beyond excited about this partnership and the opportunity to amplify our shared values of investing in a just and sustainable future for all."

The closing is subject to the standard regulatory approvals and other customary conditions.

About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 35 diverse and complementary brands, the Group generated sales amounting to 27.99 billion euros in 2020 and employs 85,400 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 4,000 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal sets out ambitious sustainable development goals across the Group for 2030 and aims to empower its ecosystem for a more inclusive and sustainable society.

More information on <https://www.loreal.com/en/mediaroom>

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