

NEWS RELEASE

L'ORÉAL

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L'ORÉAL SUCCESSFULLY PRICES A 1.750 BILLION EURO TRIPLE TRANCHE BOND

Clichy, 7 January 2026 – L'Oréal today announces that it has successfully priced a bond offering for an aggregate nominal amount of €1.750 billion.

The offering is composed of three tranches:

- A €650 million 2-year floating rate bond paying a coupon of Euribor 3M + 20bps p.a.
- A €500 million 3-year fixed rate bond paying a coupon of 2.5% p.a.
- A €600 million 6-year fixed rate bond paying a coupon of 2.875% p.a.

The net proceeds of the Notes will be used for general corporate purposes, including to finance part of the acquisition of the additional 10% stake in Galderma announced in December 2025.

The Notes, which are expected to be rated AA (Stable) by S&P and Aa1 (Stable) by Moody's, will be admitted to trading on Euronext Paris from the settlement date, which is scheduled to be 12 January 2026.

BNP Paribas, BofA Securities, Crédit Agricole CIB are acting as Global Coordinators. Commerzbank, Deutsche Bank, HSBC, JP Morgan, Morgan Stanley, Santander are acting as Active Joint Bookrunners.

About L'Oréal

For 115 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as essential, inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 37 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With more than 90,000 committed employees, a balanced geographical footprint and sales across all distribution networks (ecommerce, mass market, department stores, pharmacies, perfumeries, hair salons, branded and travel retail), in 2024 the Group generated sales amounting to 43.48 billion euros. With 21 research centers across 13 countries around the world and a dedicated Research and Innovation team of over 4,000 scientists and 8,000 Digital talents, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

In 2025, L'Oréal Groupe has been named the most innovative company in Europe by Fortune magazine, out of 300 companies, in a ranking spanning 21 countries and 16 industries in Europe.

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

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