

L'ORÉAL

AGREEMENT BETWEEN L'ORÉAL AND SANOFI FOR THE REPURCHASE BY SANOFI OF 2.3% OF ITS OWN SHARES HELD BY L'ORÉAL

Clichy, February 3, 2025 – L'Oréal announces today that it has agreed to sell approximately 29.6 million of Sanofi shares to Sanofi for €101.5 per share, for a total consideration of €3 billion.

Upon completion of the transaction and cancellation of the repurchased shares, L'Oréal will own 7.2% of Sanofi's share capital and 13.1% of its voting rights¹.

L'Oréal remains an important shareholder of Sanofi and is fully supportive of the company's value creation strategy.

The transaction will optimize L'Oréal's balance-sheet, notably following its recent acquisitions, and further diversify the Group's financing sources.

The transaction, which will be carried out through an off-market block trade, is not subject to any condition precedent and should be finalized in the coming days.

Mr. Christophe Babule, Chief Financial Officer of L'Oréal, declared: "We are very pleased to announce this transaction. Consistent with the trusted relationship that L'Oréal and Sanofi have built over more than 50 years, we will continue to support the development of Sanofi as a loyal and key shareholder and are confident in the prospects of the company."

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 (e-commerce, mass market, department stores, pharmacies, perfumeries, hair salons, branded and travel retail), in 2023 the Group generated sales amounting to 41.18 billion euros. With 20 research centers across 11 countries around the world and a dedicated Research and Innovation team of over 4,000 scientists and 6,400 Digital talents, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

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

"This press release does not constitute an offer of sale or solicitation of an offer to purchase 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 website www.loreal-finance.com.

This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements."

¹ On the basis of a total number of 1,263,122,721 shares and a total number of 1,413,130,110 effective voting rights as of December 31, 2024, as published by Sanofi, it being specified that the percentage of theoretical voting rights held by L'Oréal after cancellation will be 13.0% on the basis of the total number of 1,422,661,191 theoretical voting rights at December 31, 2024, as published by Sanofi, in each case, adjusted for the number of shares bought back and cancelled further to or as a result of this transaction. Before cancellation of the repurchased shares, the stake held by L'Oréal will amount to 7.0% of Sanofi's share capital and 12.7% of the total number of theoretical voting rights.

CONTACTS

L'ORÉAL

Switchboard

+33 (0)1 47 56 70 00

Individual shareholders

Pascale GUERIN

+33 (0)1 49 64 18 89

Pascale.guerin@loreal.com

Financial analysts and institutional investors

Eva QUIROGA

+33 (0)7 88 14 22 65

Eva.quiroga@loreal.com

Media

Brune DIRICQ

+33 (0)6 63 85 29 87

Brune.diricq@loreal.com

Christine BURKE

+33 (0)6 75 54 38 15

Christine.burke@loreal.com

For further information, please contact your bank, stockbroker or financial institution (I.S.I.N. code: FR000012031) and consult your usual newspapers or magazines or the Internet site for shareholders and investors, www.loreal-finance.com, the L'Oréal Finance app or call the toll-free number from France: 0 800 66 66 66. 0 800 66 66 66

Follow us on LinkedIn [@L'Oréal](#)

Follow us on Instagram [@lorealgroupe](#)

www.loreal.com