

PRESS RELEASE

Prada and L'Oréal announce the signing of a long-term license agreement

Milan and Clichy, 12 December 2019, 08.30 AM CET - Prada S.p.A. and L'Oréal announce the signing of a long-term license agreement for the creation, development and distribution of luxury beauty products for the Prada brand. This agreement will allow the two companies to combine their expertise in each of their own sectors.

Patrizio Bertelli, CEO of Prada S.p.A.: *“L'Oréal is the leading global beauty company. Its position and experience makes it the ideal partner for Prada to develop its full potential across a variety of new projects, leverage Prada's well-established fragrance identity and reach even more audiences around the world.”*

Cyril Chapuy, President of L'Oréal Luxe: *“We are very pleased to have signed this license agreement with Prada. Prada is one of the most respected players in the global luxury industry. A symbol of excellence and avant-garde, the Prada brand's unique and unconventional philosophy appeals to consumers around the world. This license will give L'Oréal Luxe the ideal complement to its portfolio of iconic brands.”*

The license agreement, having obtained the applicable customary regulatory approvals, will come into effect on 1 January 2021.

PRADA Group

Prada S.p.A. - HKSE Code 1913 - is one of the global leaders in the luxury goods industry. The Group, which owns the Prada, Miu Miu, Church's and Car Shoe brands, produces and distributes luxury leather goods, footwear and apparel manufactured in 22 company-owned industrial sites. It also operates in the food sector with Marchesi 1824, and in the eyewear and fragrance industries under licensing agreements. The Group's products are sold in 70 countries worldwide through 637 directly operated stores as of June 30, 2019 and a selected network of multi-brand stores and department stores.

L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 26.9 billion euros in 2018 and employs 86,000 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's sustainability commitment for 2020 “Sharing Beauty With All” sets out ambitious sustainable development objectives across the Group's value chain. For more information: <http://mediaroom.loreal.com/en/>

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy 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 Internet site www.loreal-finance.com.

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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