

# L'ORÉAL

## L'Oréal acquires Korean Stylenanda

**Clichy, 2 May 2018** - L'Oréal announces the acquisition of 100% of **Nanda Co. Ltd.**, the Korean lifestyle make-up and fashion company founded by Kim So-Hee in Seoul in 2004.

Stylenanda began as a fashion business and has since become a company spearheaded by its **make-up brand 3CE** which today represents more than 70% of the business. With a turnover of 127 million euros in 2017 and nearly 400 employees, the company now operates in Korea and Japan, and has expanded its business into overseas markets including Hong Kong, Singapore, Malaysia and Thailand.

Stylenanda is a highly desirable brand among Korean and Chinese millennials. Stylenanda's multi-channel distribution model includes e-commerce, speciality retailers, point of sales in department and duty free stores. In addition, Stylenanda aficionados can also fully live the consumer and brand-selfie experience in the company's iconic flagship locations: Stylenanda Hong-dae, Myeong Dong Pink Hotel & Pink Pool, Garosu-gil 3CE cinema and Stylenanda Harajuku in Tokyo.

**So Hee Kim**, CEO and founder of Stylenanda, said *"We strongly believe that this transaction will be a landmark breakthrough for Nanda. Grounded on L'Oréal's solid support and global platform, we envisage to expand Stylenanda's footprints internationally, becoming a world-renowned brand to lead global trends in beauty."*

**Alexis Perakis-Valat**, President of L'Oréal's Consumer Products Division, said *"We are thrilled to welcome this cool Korean brand in the L'Oréal family. Stylenanda captures Seoul's vibe, edge and creativity. It is perfectly positioned to nourish the growing appetite for make-up of millennials in Korea, China and beyond."*

**Yann Le Bourdon**, President of L'Oréal Korea, added *"With this acquisition, L'Oréal Korea will substantially reinforce its presence in the accessible make-up market. We are very proud to welcome the Group's first Korean beauty Brand and contribute to bring Korean beauty and style to the rest of the world."*

With this acquisition, L'Oréal plans to expand the sales of 3CE internationally. The transaction is expected to be completed in the next two months after customary regulatory approvals.

### **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 26.02 billion euros in 2017 and employs 82 600 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 3 885 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/>

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*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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