

L'Oréal41, rue Martre
92117 ClichyRe : Data ConfirmationDate: 05.07.2023

Dear Mr Lebre,

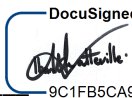
With this letter NielsenIQ confirms that the information reported to L'Oréal ("Client") based on NielsenIQ RMS data for the "Serums" category (client-defined) for the 12-month period ending April 2023 for 29 countries⁽¹⁾ as selected by Client, total retail market (Copyright © 2023, NielsenIQ), shows that L'Oréal Garnier Bright Complete Vitamin C Serum has the highest sales in volume across the 30 markets combined. Our Retail Index report covers mass market channels listed in the annex B. Products in scope of the category are listed in Annex A, and ranking in Annex C.

The 30 countries selected accounts for 78.9% of World 2021 GNI, according to the World Bank (<https://www.worldbank.org>)

Please note that:

- While we provide this written confirmation of what NielsenIQ has reported to Client, NielsenIQ does not endorse any claim based on (or publication of) this data,
- Client may only make use of our name in association with the information it may reference in a claim based on this data,
- Client may not state or imply that NielsenIQ is the source of a claim itself,
- Any Client claim that relies on NielsenIQ data must contain the following (or similar) citation, including NielsenIQ's copyright: "Based on NielsenIQ RMS data for the "Serums" category (client-defined) for the 12-month period ending April 2023 for the total of 30 countries⁽¹⁾, total retail market (Copyright © 2023, NielsenIQ).
- This letter will be valid for a period of 12 months from date of issuance. Client may not use the data referenced in this letter in a claim for a period exceeding 12 months from initial publication.
- Information provided by NielsenIQ is primarily designed for the internal use of Client. We consent to the use of the results referenced in this letter in an advertisement or public communication (including but not limited to financial statements or offering memorandum) on the condition that Client indemnifies and holds harmless NielsenIQ, its officers and directors against all claims, damages, loss or expenses (including attorney's fees) relating to or attributable to this disclosure of NielsenIQ information. No data or results may be used in legal proceedings without the prior written consent of a member of the NielsenIQ legal department, except in the case of a court order and then only after Client's having notified NielsenIQ in sufficient time as to allow NielsenIQ to seek protection.
- This letter is valid for 12 months from the date of issuance

Sincerely,

DocuSigned by:

9C1FB5CA96154F6...

Signed by: Alban de Vatteville

Title: Company Director

18 July 2023

Date:

The Nielsen Company (Europe) Sarl
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1213 Petit-Lancy
CHE-115.865.564 MWST

⁽¹⁾ NielsenIQ databases cover Australia, Belgium, Bulgaria, Canada, China, Denmark, France, Germany, Greece, Hungary, Indonesia, Italy, Japan, Malaysia, Mexico, Netherlands, Norway, Poland, Portugal, Romania, Russia, Saudi Arabia, Serbia, Spain, Sweden, Switzerland, Thailand, Turkey, United Kingdom, and United States

ANNEX A

**Closed group of brands considered by L'Oréal as "Serums"
Sold in mass market channels**

In case client wishes to add comparative figures or charts that are used to indicate market share or product position in its claim, comparisons may be made only between client's market share or product position and either (a) total aggregated category, or (b) a sufficient aggregation of category competitor shares in a manner that an individual competitor's identity or share cannot be broken out, but in no event less than an aggregation of three competitors (e.g. a claim that market share is greater than that of next three competitors, combined).

SERUMS BRANDS / FRANCHISES

BRANDS / FRANCHISES	BRANDS / FRANCHISES	BRANDS / FRANCHISES	BRANDS / FRANCHISES
GARNIER VITAMIN C / BRIGHT COMPLETE / FAST BRIGHT SERUMS	CHANDO CEDRUS DEODARA	JUDITH WILLIAMS SERUMS	NUTOX YOUTH RESTORING SERUMS
GARNIER HYALURONIC ALOE SERUMS	CHANDO PURE NUTRIENT	JULAS HERB LONGAN SERUMS	NUXE SERUMS
GARNIER MOISTURE BOMB SERUMS	CHANDO RESILIENCE BUILDER	KARINE JONCAS SERUMS	OLAY ANTI WRINKLE SERUMS
GARNIER SAKURA GLOW SERUMS	CHANDO SUN BLOCK	KEVE SERUMS	OLAY REGENERIST SERUMS
GARNIER UNDEFINED SERUMS	CHANDO VIVID EXTRA	LA PROVENCE BIO SERUMS	OLAY REGENERIST LUMINOUS SERUMS
L'OREAL PARIS UV DEFENDER SERUMS	CHANDO UNDEFINED SERUMS	LA ROCHE POSAY EFFACLAR SERUMS	OLAY TOTAL EFFECTS SERUMS
L'OREAL PARIS WHITE PERFECT CLINICAL SERUMS	CLARINS SERUMS	LA ROCHE POSAY HYALU RETINOL B3 SERUMS	OLAY UNDEFINED SERUMS
L'OREAL PARIS AGE PERFECT SERUMS	CLE DE PEAU BEAUTE SERUMS	LA ROCHE POSAY HYALU B5 SERUMS	OMIA ECO BIO SERUMS
L'OREAL PARIS AGE PERFECT CELLULAR RENEWAL SERUMS	COSME DECORTE SERUMS	LA ROCHE POSAY PIGMENTCLAR SERUMS	ONE BY KOSE SERUMS
L'OREAL PARIS AGE PERFECT GOLDEN AGE SERUMS	DA BAO SOD MILK SERUMS	LA ROCHE POSAY PURE SERUMS	OSM SERUMS
L'OREAL PARIS AGE PERFECT MIDNIGHT SERUMS	DA BAO UNDEFINED SERUMS	LA ROCHE POSAY REDERMIC SERUMS	OZNATURALS SERUMS
L'OREAL PARIS GLYCOLIC BRIGHT SERUMS	DERMOLAB SERUMS	LA ROCHE POSAY VITAMIN C SERUMS	PECHOIN SERUMS
L'OREAL PARIS HYALURON EXPERT SERUMS	DERMYN SERUMS	LA ROCHE POSAY UNDEFINED SERUMS	PONDS AGE MIRACLE SERUMS
L'OREAL PARIS REVITALIFT SERUMS	DEVA SERUMS	LAB BIOME SERUMS	PROYA DEEP OCEAN SERUMS
L'OREAL PARIS REVITALIFT FILLER SERUMS	DR.GREVE SERUMS	LANCÔME SERUMS	PROYA FIRMING MIRACLE SERUMS
L'OREAL PARIS REVITALIFT LASER SERUMS	DR.VITON SERUMS	LAVERA SERUMS	PROYA AQUA PURITY SERUMS
L'OREAL PARIS UNDEFINED SERUMS	ELUXIR SERUMS	LEVRANA SERUMS	PROYA UNDEFINED SERUMS
7 DAYS SERUMS	ELIZAVECCA SERUMS	LIBREDERM SERUMS	PUDDERBERNE SERUMS
ALPAYA/HERBADERM SERUMS	ELMIPLANT HYALURONIC GOLD SERUMS	LIERAC SERUMS	Q+A SERUMS
ANTIAGE FORMULA SERUMS	EMINA BRIGHT STUFF SERUMS	LUMENE SERUMS	REVOX SERUMS
ASLAVITAL MINERALLACTIV SERUMS	EMMA S. SERUMS	MEIFUBAO SERUMS	REVUELE SERUMS
AVALON ALPHA PLUS SERUMS	ESSENCE HELLO GOOD STUFF! SERUMS	MIXA EXPERT SERUMS	RIBECOS SERUMS
AVENE SERUMS	ESSENTIEL SERUMS	MIXA HYALUROGEL SERUMS	ROBERTS ACQUA DI ROSE SERUMS
B4 SERUMS	ESTEE LAUDER SERUMS	MIYA BEAUTY.LAB SERUMS	ROC SERUMS
BEAUTY FRUITY SERUMS	EUCERIN EVEN PIGMENT PERFECTOR SERUMS	MIZUMI SERUMS	SAFI SERUMS
BEAUTY GLAM SERUMS	EUCERIN HYALURON FILLER SERUMS	NACOMI NEXT LEVEL SERUMS	SAMMY BEAUTY SERUMS
BEAUTY VISAGE SERUMS	EUCERIN PRO ACNE SOLUTION SERUMS	NANOWHITE SERUMS	SCHAEBENS SERUMS
BEAUTYACT SERUMS	EUCERIN SPOTLESS BRIGHTENING SERUMS	NEUTROGENA HYDRO BOOST SERUMS	SKIN LAB LIFT & FIRM SERUMS
BIELENDA SERUMS	EUCERIN UNDEFINED SERUMS	NEUTROGENA RAPID WRINKLE REPAIR SERUMS	SKIN REPUBLIC SERUMS
BIELITA SERUMS	EVELINE FACE THERAPY PROFESSIONAL SERUMS	NEUTROGENA RETINOL BOOST SERUMS	SKINCYCLOPEDIA SERUMS
BIO BALANCE SERUMS	EVELINE GOLD LIFT EXPERT SERUMS	NEUTROGENA UNDEFINED SERUMS	SOFINA SERUMS
BIO ESSENCE BIO GOLD SERUMS	EVELINE UNDEFINED SERUMS	NEW NORDIC SERUMS	SOME BY MI SERUMS
BIOTEN HYALURONIC GOLD SERUMS	EVLY/THE PUREST SOLUTIONS SERUMS	NILENS JORD SERUMS	STRIVECTIN SERUMS
BIOTEN MULTI COLLAGEN SERUMS	FARMSTAY SERUMS	NIP + FAB SERUMS	SVR SERUMS
BIOTEN UNDEFINED SERUMS	FILORGA C-RECOVER SERUMS	NIVEA CELLULAR SERUMS	SYNERGY THERM SERUMS
BUDGIE SERUMS	FILORGA PIGMENT-PERFECT SERUMS	NIVEA CELLULAR FILLER SERUMS	THE ORDINARY SERUMS
CERA DI CUPRA SERUMS	GEEK & GORGEOUS SERUMS	NIVEA CELLULAR FILLER LUMINOUS 630 SERUMS	URIAGE DEPIDERM SERUMS
CERAVE RESURFACING SERUMS	GEROVITAL H3 SERUMS	NIVEA CELLULAR FOUNDATION SERUMS	VENUS SERUMS
CERAVE HYALURONIC SERUMS	GEROVITAL MUST HAVE SERUMS	NIVEA EXPERT LIFT SERUMS	VICHY LIFTACTIV SERUMS
CERAVE RETINOL SERUMS	INOPHARM SERUMS	NIVEA Q10 SERUMS	VICHY UNDEFINED SERUMS
CERAVE VITAMIN C SERUMS	INSTITUT ESTHEDERM SERUMS	NIVEA Q10 PLUS SERUMS	VICTORIA BEAUTY SERUMS
CERAVE UNDEFINED SERUMS	ISIS PHARMA NEOTONE SERUMS	NIVEA Q10 POWER SERUMS	VITEKS SERUMS
CETAPHIL SERUMS	ITS SKIN SERUMS	NIVEA VITAL SOJA SERUMS	WARDAH SERUMS
CHEMNIY ZHEMCHUG SERUMS	JIMJAMS SERUM LINE SERUMS	NIVEA UNDEFINED SERUMS	
CICATRICURE SERUMS	JORGOBE SERUMS	NO MAKE UP SERUMS	

ANNEX B

Channels covered with Retail Index report

Pays	Universe
Australia	AU Grocery scan & Pharmacy
Belgium	Food + Drug
Bulgaria	Food + Drug + Pharmacies
Canada	Food + Drug + Mass Merchandisers + Pharmacies
China	Hypermarket + Supermarket + MiniMarket + Convenience Store + Grocery Store
Denmark	Food + HD + Drug
France	HM + SM + HD (FR + AL)
Germany	Food + Drug + Department Stores + HD
Greece	HM + SM + LIDL
Hungary	Food + Drug
Indonesia	All Urban= Grocers + Paan Plus + Cosmetics + Modern trade + Chemists
Italy	Hyper + Super + Superettes + Libre Service + Drug
Japan	GMS + DRUG/L
Malaysia	Peninsular Malaysia HMSM + Drug Stores + Pharmacies + Chinese Medical Hall
Mexico	Chain Self-Service Stores (excluding Hard Discounts and Price Clubs)
Netherlands	FOOD + HD+ DRUG + PERFUMERY
Norway	Food: All stores over 100m ² excluding HD
Poland	Food + Drug + HD + Mixes Stores + Multipurpose + Pharmacies + Kioks
Portugal	Food + Drug
Romania	Food Excl. Discounters / Profi / DM / Pharmacies
Russian Federation	Food + Perfumeries + Open Market
Saudi Arabia	Supermarket + Self Service + Pharmacy + Grocery Store + Perfumery
Serbia	Food + Drug + Pharmacies
Spain	FOOD + HD+ DRUG
Sweden	Food + Drugs + Pharmacies + Hard Discounters
Switzerland	hyper+super+superette
Thailand	HM+SM+Convenience+Open Trade+Licensed Pharmacy
Turkey	Supermarket + Parfumeries+HD
United Kingdom	Grocery Multiples (including SuperDrug) + Impulse + Chemist
United States	Food + Drug + Mass Including Wal-Mart + Convenience Stores

ANNEX C

"Serums" Ranking

	Ranking Total 29 Countries	Value ('000 €) MAT Ending April 2023
L'OREAL PARIS REVITALIFT FILLER SERUM	1	87 001
GARNIER VITAMIN C / BRIGHT COMPLETE / FAST BRIGHT SERUM	2	58 246
Franchise N°3	3	54 368
Franchise N°4	4	52 610
Franchise N°5	5	35 315
Franchise N°6	6	34 185
Franchise N°7	7	31 465

	Ranking Total 29 Countries	Units ('000) MAT Ending April 2023
GARNIER VITAMIN C / BRIGHT COMPLETE / FAST BRIGHT SERUM	1	24 717
Franchise N°2	2	14 370
Franchise N°3	3	9 394
Franchise N°4	4	6 017
Franchise N°5	5	5 945
Franchise N°6	6	4 508
Franchise N°7	7	3 221