L'Oréal invests in Functionalab Group,
leader of aesthetic medicine clinics in Canada

Clichy / Montréal, 27 November 2019 - **L'Oréal** and **Functionalab Group** announce a strategic investment of L'Oréal in Canadian company Functionalab Group, leader of aesthetic medicine clinics in Canada with its **Dermapure** and **Project Skin MD®** brands and expert in professional skin care.

With a network of 15 medical aesthetic clinics in Canada, Functionalab Group offers a complete range of non-invasive rejuvenating treatments such as laser, injections, cryolipolysis, wrinkle and skin tightening treatments with ultrasound or radiofrequency.

With this partnership, L'Oréal reinforces its position in the professional skin care market where the Group is already present with the brand **SkinCeuticals**, whose distribution will be extended to all Dermapure clinics.

Brigitte Liberman, President Active Cosmetics Division, said: *« Aesthetic procedures are increasingly integrated into the consumer's beauty routines. With this investment, we will be able to better understand their expectations in regard to procedures, aesthetic gestures and offer them tailor-made beauty routines. This is also a great opportunity for the SkinCeuticals brand to establish a strong partnership with a Canadian leader of aesthetic medicine clinics. »*

Francis S. Maheu, Co-Founder and CEO of Functionalab Group, said: *«This strategic partnership with L'Oréal not only validates our leadership position in Canada, but also the unique positioning and attractiveness of our concepts and brands in the field of aesthetic medicine clinics. We are proud to be able to count on the support of L'Oréal to continue executing and accelerating our growth plan including a geographic expansion. »*

This minority investment was done through L'Oréal's corporate venture capital fund **BOLD Business Opportunities for L'Oréal Development**, created by L'Oréal.

With this transaction, Functionalab Group remains under the control and leadership of its current management team based in Montreal.

About 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/

About Functionalab Group
Founded in 2009, Functionalab Group is an innovative developer and marketer of beauty brands focused on the most attractive and fastest-growing segments: the professional aesthetic market with Dermapure, Project Skin MD and Functionalab, and the retail dermo-cosmetics market with Jouviance. Focusing on two distinct distribution channels, the Group brings innovation and learnings from each of the professional and retail markets to the consumer:

- *Together, Dermapure and Project Skin MD represent the leading and fastest-growing network of aesthetic medicine clinics in Canada offering non-invasive treatments combining the latest innovations in skin rejuvenating technologies with Functionalab's exclusive line of professional cosmeceuticals and dietary beauty supplements to fight the most common signs of skin aging effectively.*
- *Jouviance is an acclaimed Canadian-based dermatologist-developed line of skincare, distributed in approximately 3,500 retail points of sale in Canada, at CVS Pharmacies in the United States and in Asia.*

Based in Montreal and led by Francis S. Maheu, Co-Founder and CEO of Functionalab Group, Érick Geoffrion, Co-Founder and President of Functionalab Group, and Marilyne Gagné, Founder and President, Dermapure, Functionalab Group was ranked among Canada's top performers in the PROFIT 500 ranking of Canada's Fastest-Growing Companies four years in a row in 2016, 2017, 2018, 2019 and was a finalist for the EY Entrepreneur of the Year award in 2016.

For more information on Functionalab Group, please visit www.functionalabgroup.com and each of our brands websites: www.dermapure.com/en, www.projectskinmd.com, www.en.jouviance.com and www.functionalab.com/en.

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