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# L'ORÉAL

## NEWS RELEASE

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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE  
Clichy, Monday, 26 April 2004

**L'OREAL WELCOMES SANOFI-SYNTHELABO'S FRIENDLY TAKE-OVER FOR AVENTIS**

News release

L'Oréal has given its full approval to the offer made by Sanofi-Synthelabo for Aventis announced today, and will approve the capital increase to be submitted to the Shareholders' Meeting of Sanofi-Synthelabo.

L'Oréal welcomes the friendly nature of the offer, which should facilitate the merger of the two groups and pave the way for the success of the new Sanofi-Aventis entity. The Supervisory Board and the Management Board of Aventis both recommended acceptance of this transaction.

This offer will enable the creation of a major new global player in the pharmaceutical industry.

As already announced on 26<sup>th</sup> January 2004, L'Oréal intends to keep its shares and will record its share of the dividends paid by Sanofi-Aventis in its consolidated income statement.

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