

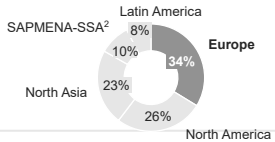
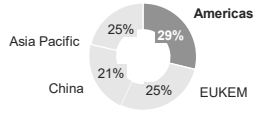
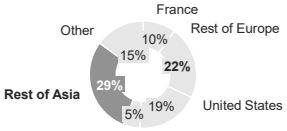
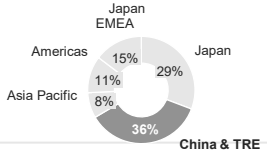
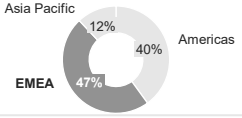
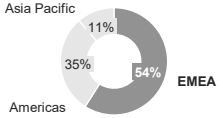
Accuracy

Global Beauty market

Performance analysis of Global Beauty leaders Q3-2026

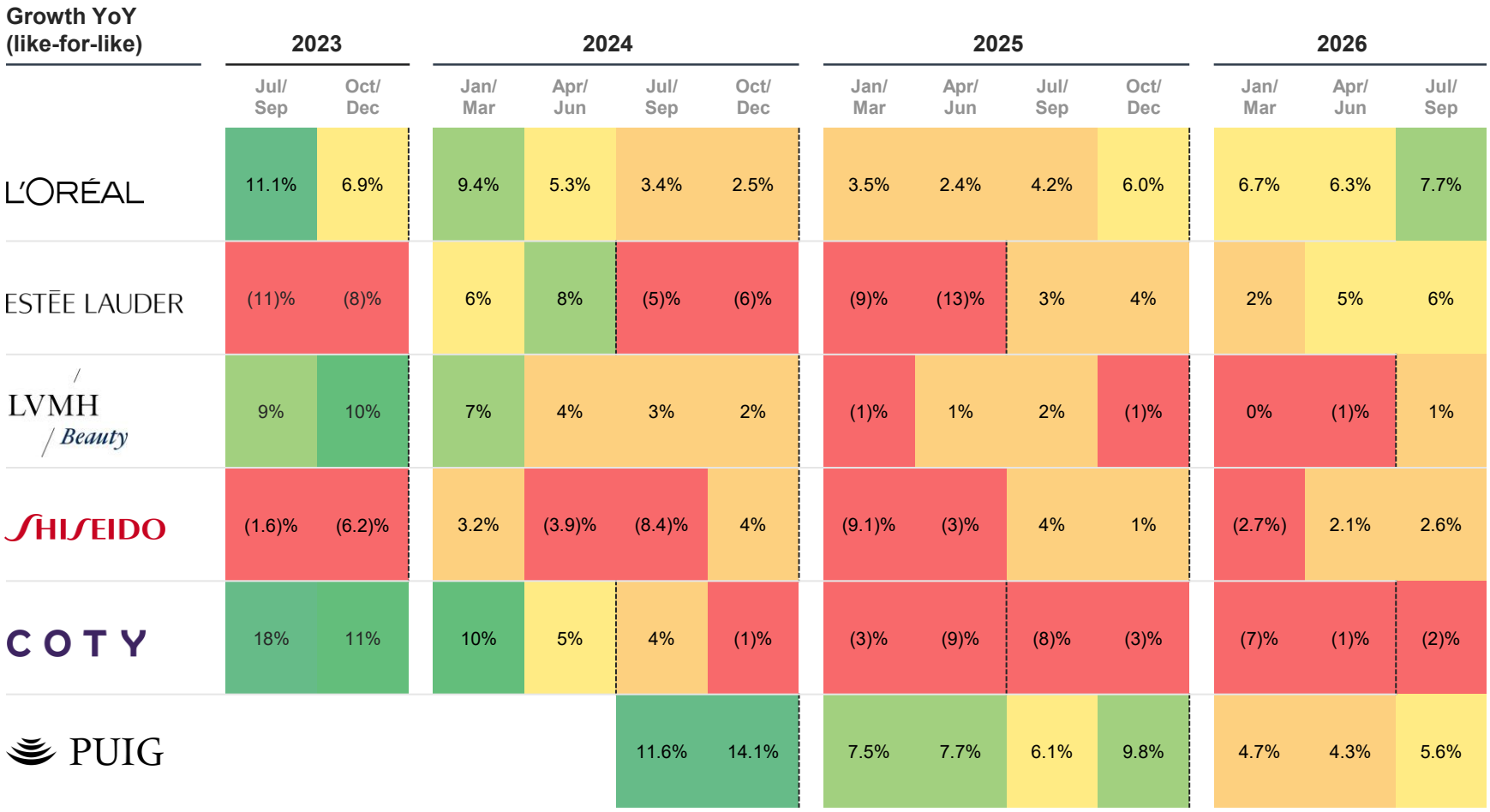
November 2026

Overall performance of global beauty leaders in Q3-26

Company	Last Quarter Growth (LFL) *Jul-Sep 2026*	LTM Growth *(reported)*	LTM Revenue *(€b)*	FY25 Gross Margin[2] *(%)*	LTM Sales weight by region[3] *(%)*	Market Cap as of 13/11/26 *(€b)*	Last year share evol. *(%)*
L'ORÉAL	6.9%	6.1%	**46.6**	74.3%		239.8	27.3%
ESTĒE LAUDER	6%	5.4%	**13.4**	75.7%		34.9	25.7%
LVMH / Beauty	1%	(3.1)%	**8.1**	n.a.[1]		200.0 *Groupe LVMH*	(35.3)% *Groupe LVMH*
SHISEIDO	2.6%	5.8%	**5.7**	79.0%		9.1	73.5%
COTY	(2)%	(0.2)%	**5.2**	63.0 %		3.1	24.3%
PUIG	5.6%	4.7%	**5.2**	75.1 %		11.6	41.4%

Notes: 1] n.a.: data not available; 2]: Last available, 3] Breakdown last available information
Sources: Quarterly results published on the companies' websites, Capital IQ, Accuracy analysis and estimates

Quarterly overall performance of global beauty leaders for the period Q32023-Q32026

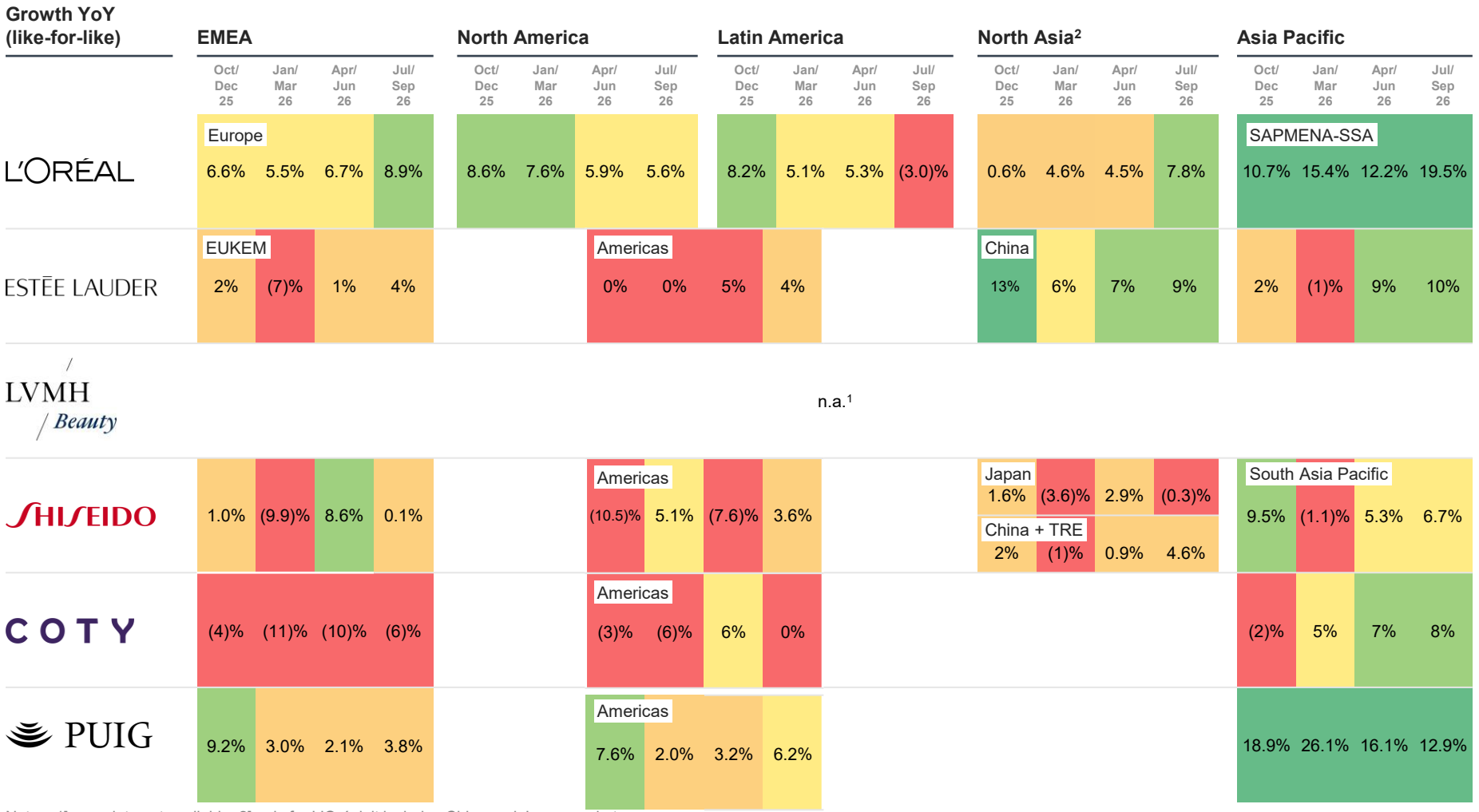


Note: 1] n.a.: data not available

---- End of Fiscal Year

Sources: Quarterly results published on the companies' websites, Accuracy analysis and estimates

Focus on regional growth YoY (like-for-like) of global beauty leaders over the last four quarters (Oct 2025 to Sep 2026)



Notes: 1] n.a.: data not available; 2] only for L'Oréal, it includes China and Japan markets
Sources: Quarterly results published on the companies' websites, Accuracy analysis and estimates


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