GALDERMA

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PRESS RELEASE

Galderma welcomes increased equity investment from L'Oréal

L'Oréal to acquire an additional 10% stake in Galderma recognizing its scientific leadership in dermatology and long-term growth potential

Ad hoc announcement pursuant to Art. 53 LR

Zug, Switzerland, December 8, 2025 – Galderma Group AG (SIX:GALD), the pure-play dermatology category leader, today announced that L'Oréal Groupe intends to increase its equity investment in the company, acquiring an additional 10% stake from Sunshine SwissCo GmbH (a consortium led by EQT, Abu Dhabi Investment Authority (ADIA), and Auba Investment Pte. Ltd., acting as sellers).

Following the transaction, which is subject to customary approvals, L'Oréal's total shareholding in Galderma will rise to 20%, building on its initial investment made in August 2024. The transaction is expected to close in Q1 2026.

In connection with this increased investment, Galderma will consider nominating two non-independent board candidates from L'Oréal, replacing the board members representing the consortium led by EQT, at the 2026 Annual General Meeting.

Additionally, Galderma and L'Oréal aim at exploring additional scientific research projects of mutual interest. This ongoing collaboration brings together Galderma's scientific leadership in dermatology and L'Oréal's expertise as the world's leading beauty player. With a shared focus on skincare and skin health, innovation, and long-term growth, Galderma and L'Oréal are well positioned in the fast-growing, consumer-focused dermatology and beauty markets.

"Galderma continues to deliver impressive growth, strong innovation and category leadership across its broad, science-based dermatology portfolio. With strengthened commercial execution, continued platform and portfolio expansion, and an increasingly consumer-focused approach to innovation, we are rapidly scaling into a dermatology powerhouse. We are pleased with L'Oréal's increased investment, which affirms our direction and the meaningful value creation we expect in the years ahead. As we move into 2026, we remain fully focused on our Integrated Dermatology Strategy and on serving our customers, consumers, and patients."

FLEMMING ØRNSKOV, M.D., MPH
CHIEF EXECUTIVE OFFICER
GALDERMA

About Galderma

Galderma (SIX: GALD) is the pure-play dermatology category leader, present in approximately 90 countries. We deliver an innovative, science-based portfolio of premium flagship brands and services that span the full spectrum of the fast-growing dermatology market through Injectable Aesthetics, Dermatological Skincare and Therapeutic Dermatology. Since our foundation in 1981, we have dedicated our focus and passion to the human body's largest organ – the skin – meeting individual consumer and patient needs with superior outcomes in partnership with healthcare professionals. Because we understand that the skin we are in shapes our lives, we are advancing dermatology for every skin story. For more information: www.galderma.com.

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Forward-looking statements

Certain statements in this announcement are forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "plans", "targets", "aims", " believes", "expects", "anticipates", "intends", "estimates", "will", "may", "continues", "should" and similar expressions. These forward-looking statements reflect, at the time, Galderma's beliefs, intentions and current targets/ aims concerning, among other things, Galderma's results of operations, financial condition, industry, liquidity, prospects, growth and strategies and are subject to change. The estimated financial information is based on management's current expectations and is subject to change. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. Actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, but not limited to, future global economic conditions, changed market conditions, intense competition in the markets in which Galderma operates, costs of compliance with applicable laws, regulations and standards, diverse political, legal, economic and other conditions affecting Galderma's markets, and other factors beyond the control of Galderma). Neither Galderma nor any of their respective shareholders (as applicable), directors, officers, employees, advisors, or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak of the date of this announcement. Statements contained in this announcement regarding past trends or events should not be taken as a representation that such trends or events will continue in the future. Some of the information presented herein is based on statements by third parties, and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, reasonableness, accuracy, completeness or correctness of this information or any other information or opinions contained herein, for any purpose whatsoever. Except as required by applicable law, Galderma has no intention or obligation to update, keep updated or revise this announcement or any parts thereof.