



Press Release

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## **Jean-Paul Agon creates a Sheltered Foundation and commits €1 million for equal opportunities and social diversity at HEC Paris**

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- HEC Paris alumni Jean-Paul Agon (H78), CEO of L'Oréal, is reinforcing his commitment to the business school by creating a Sheltered Foundation under the auspices of the HEC Foundation.
- Jean-Paul Agon has been a generous benefactor of the HEC Foundation since 2006. With the creation of this Sheltered Foundation, he demonstrates his long-term commitment to supporting the policy of equal opportunities and social diversity at HEC Paris.

The Jean-Paul Agon Foundation will help to finance projects such as providing scholarships based on social criteria, supporting students of the *Grande Ecole* program or students who would otherwise be unable to study at HEC Paris for financial reasons.

Olivier Sevillea (MBA.80), President of the HEC Foundation, adds: "*We salute Jean-Paul Agon's loyal attachment to HEC and warmly thank him for the great generosity he has shown towards HEC Paris. For more than 10 years, our School has been very strongly committed to equal opportunity issues, thanks to the support of the Foundation. 18% of students of the Grande Ecole have received a scholarship on social criteria. The Jean-Paul Agon Foundation will help us further strengthen our efforts and we hope this initiative will serve as an example and inspire our community.*"

In this transformative period for HEC Paris and in the wake of a new fundraising campaign, the HEC Foundation hopes to mobilize the entire community to help it solidify its ambitions and anchor itself among the very best business schools in the world. It is this collective mobilization, which will allow for the construction of the School of tomorrow: a School that is exemplary in terms of cultural and social diversity.

## About the equal opportunities program

This program was launched more than 10 years ago by the HEC Foundation and HEC Paris to support access for all students to higher education, notably to the *Grandes Ecoles*. The school's Equal Opportunities Initiative operates at three levels: before the *baccalaureate*, during preparatory classes and at HEC Paris.

HEC Paris has thus implemented many programs for high school students aimed at fighting self-censorship and building their self-confidence. This allows them to choose and complete the studies of their choice:

- PACE HEC, a student-tutoring program focused on cultural openness. "*High school students come to the campus every 15 days for tutoring sessions and share meals with HEC students. Above all, the high school students realize that this world is accessible, and that they can join it one day,*" explains H el ene Bermond, Delegate for Equal Opportunities at HEC Paris.
- Eloquentia @ HEC, a national speaking contest for high school students, which takes place each year in July on the HEC campus, because "*eloquence and speaking skills will be useful to them beyond their studies, to be more sure of themselves in their lives and in their careers,*" said Eloic Peyrache, Dean of Programs.
- Discovery of the Arts, which takes the form of cultural outings supervised by students from HEC Paris.
- "Discovery visits" during which high school students come to discover the world of the *Grandes Ecoles*.

Before and during the preparatory classes, the support offered by HEC Paris is of a financial nature, through the *Pr epa HEC Pour Tous* scholarships, but also of an academic nature. The PREP'HEC program is aimed at helping preparatory class pupils with work on specific subjects (mathematics, languages, and general culture). It also teaches important behavioral skills needed for the *Grandes Ecoles* entrance exams.

Finally, a social scholarship scheme exists for students benefiting from a CROUS scholarship, who have passed the HEC Paris Entrance Exam (which they can pass for free): these students have their tuition fees fully or partially covered.

These actions help develop a spirit of cohesion and sharing within the school: "*It assists some young people, and is very rewarding for HEC students. With more socially diverse year groups, and a growing number of foreign students, the school has accelerated its commitment to diversity and solidarity. This works very well on a daily basis,*" adds Eloic Peyrache.

The Equal Opportunities program demonstrates a strong commitment to society. It is at the heart of the school's development project for years to come, with ambitious objectives such as supporting 1,200 students each year, achieving a 100% success rate in their studies and allowing 400 students to benefit from scholarships in *prepa*. A total of 25% of the student population stand to benefit from scholarships.

### **About Jean-Paul Agon**

Born in 1956, Jean-Paul Agon joined L'Oréal in 1978, after his studies at HEC Paris. He has spent his entire career in the Group, in all divisions, on all continents.

He started with a commercial apprenticeship "on the road" for one year. He then became Product Manager in the French Consumer Products Division.

He began an international career in 1981 becoming, at the age of 24, General Manager of the Consumer Products subsidiary in Greece. Five years later, he was called back to take the General Management position of L'Oréal Paris in France. His most notable feats are the launching of the Studio Line range and relaunching of the Plénitude and Elsève brands. He then was named International Managing Director of Biotherm.

In 1994, Agon became Chief Executive Officer of L'Oréal in Germany, then the Group's second largest market. In 1997, Lindsay Owen-Jones asked him to create the Asia zone, where he assumed responsibility for all of the Group's activities.

In 2001, Jean-Paul Agon was appointed Chief Executive Officer of the North American subsidiaries, L'Oréal's leading market, which represents a quarter of the Group's sales.

The Board of Directors appointed him Chief Executive Officer in April 2006. In February 2011 he became Chairman and Chief Executive Officer of the company. Jean-Paul Agon is also an administrator of Air Liquide, a member of the European Round Table of Industrialists and a member of the Board of Directors of the Consumer Goods Forum. In 2009, the Ethics Resource Center awarded him the "Pace Leadership in Ethics Award". In December 2015, he received the Visionary Award from Women's Wear Daily magazine.

Jean-Paul Agon is an Officer of the Legion of Honor.

### **About the HEC Foundation**

A government-recognized public-interest organization founded in 1972, the HEC Foundation's mission is to contribute to the financing of HEC's major strategic operations, aiming for excellence in the school and the accessibility of education to as many people as possible.

Each year, it supports the development of HEC Paris through the funding of scholarships granted to students, whatever their social or geographical origins, and projects in favor of educational innovation and digital development, academic

excellence and research in management sciences and management, entrepreneurship and support for business creation. Today, the HEC Foundation has more than 2,500 annual donors, 43 partner companies, a team of 14 employees and 80 volunteers.

### **About HEC Paris**

Specialized in the field of teaching and research in management, HEC Paris offers a complete and unique range of training for tomorrow's decision-makers: the Grande École program, Specialized Masters, MSc, Summer School, MBA, Executive MBA, TRIUM Global Executive MBA, PhD and a wide range of programs for executives and directors.

Founded in 1881 by the Paris Chamber of Commerce and Industry, HEC Paris, a founding member of the *Université Paris-Saclay*, brings together 140 permanent professors, more than 4,500 students and 8,000 executives and directors in education each year.

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