



L'ORÉAL

ESSILORLUXOTTICA



ESSEC Business School,
L'Oréal, EssilorLuxottica and Bouygues
partner to launch the *Global Circular
Economy Chair*

- First international chair devoted to the circular economy
- With the objective of training 120 future leaders of tomorrow's economy by 2025
- Supported by a multi-sector alliance of three global industry players with significant impact and influence

Cergy, Clichy, Charenton-le-Pont, Paris, December 2, 2021 - ESSEC Business School, L'Oréal, EssilorLuxottica and Bouygues jointly launched the first international chair devoted to the circular economy, the '*Global Circular Economy Chair*'. Dedicated to students of ESSEC's Master in Management program, the chair's first class is set to graduate in September 2022.

Making the circular economy a priority in value chains

With increasing pressure on raw materials, tightening of industry regulations and changing consumer behavior, companies are looking to rethink their business models in a radical way. The circular economy provides a clear and sustainable solution that can reduce global CO₂ emissions by 45%.¹

The Chair aims to **train future Chief Circular Economy Officers, to lead organizations towards a circular economy**. Apart from leading and creating global strategies for circular transformation, students will learn how to work in various sectors and organizations, as well as have a positive impact on the entire value chains. The Chair will contribute to the emergence of an open and international ecosystem of companies, start-ups, think tanks, academic institutions and government bodies that **will contribute to the public debate** for the introduction of future regulations in Europe and worldwide.

Raising awareness about circular economy, creating concrete case studies while developing fundamental research

The works of the Chair will focus on launching circular economy experimental projects in close collaboration with its partners; **creating innovative awareness raising tools** (MOOCs, e-books); and producing fundamental research **to accelerate the transition from a linear to a circular economy**. This will include the definition of new business models, the creation of an observatory of circular economy skills and a reflection on possible links between available data and the circular economy.

¹ Ellen MacArthur Foundation

A team of circular economy experts, supported by three international companies with strong sustainability ambitions

The project was initiated and launched by **Pierre-Emmanuel Saint-Esprit**, Executive Director of the Chair, President of the ESSEC Alumni Entrepreneurs Club and co-founder of ZACK, a start-up specializing in the circular economy, which has been named the expert partner for the chair. Pierre-Emmanuel Saint-Esprit has been deeply encouraged and supported by Stanislas de Quercize, former CEO of Cartier and circular economy advocate, who was a key stakeholder in the Chair birth. He explained: *"The circular economy could play a vital role in reducing up to 45% of our global CO₂ emissions, as demonstrated by the Ellen MacArthur Foundation. However, we are in dire need of adequately trained individuals who have a keen grasp of circular economy principles and are able to make it a tangible reality. This is precisely the goal of this academic project, which is set to be implemented across the three ESSEC campuses in Cergy, Singapore and Rabat."*

The Chair is co-led by **Wilfried Sand**, Professor of Economics, and **Thierry Sibieude**, a pioneer in social entrepreneurship for over 20 years. This duo oversees the academic coordination of the Chair, as well as some of its key courses.

With a long-standing commitment to sustainability, L'Oréal Group launched its second sustainability programme, *L'Oréal for the Future*, in June 2020. The Group is actively continuing its internal transformation with a series of quantifiable objectives for 2025 and 2030 designed to limit its impact on climate, water, biodiversity, and natural resources. The Group is committed to a circular economy approach throughout its value chain, with a single objective: to ensure that its activities are compatible with the limited resources of the planet.

Nicolas Hieronimus, CEO of the L'Oréal Group explains that: *"At L'Oréal, we are convinced that the circular economy requires collective intelligence and cooperation with our partners (suppliers, distributors, public authorities, consumers, etc.). This partnership with the ESSEC Global Circular Economy Chair, of which I am very proud both as a L'Oréal executive and as an ESSEC alumnus, is fully in line with this collaborative movement that is essential in order to meet environmental challenges."*

EssilorLuxottica has announced an ambitious approach to sustainable development last July, called Eyes on the Planet. It features a dedicated "Eyes on Circularity" pillar which illustrates the Company's strong commitment to transform its business.

"At EssilorLuxottica, we firmly believe in the power of collaboration. This is why we are honored to be partnering with highly-esteemed organizations such as Essec Business School, L'Oréal and Bouygues. Through EssilorLuxottica's global sustainability program - 'Eyes on the Planet'- we hope to address the world's evolving vision needs and the demand of a growing industry in a responsible and sustainable way. This partnership will help us advance on ways to research, reduce, reuse and recycle," said **Francesco Milleri and Paul du Saillant, respectively CEO and Deputy CEO of EssilorLuxottica.**

The Bouygues Group has unveiled its ambitious Climate 2030 strategy, which places the circular economy at the heart of its ecological transition, particularly in its construction business division.

Olivier Roussat, CEO of the Bouygues Group, said: *"We are proud to partner with a leading academic institution such as ESSEC Business School to work on the important topic of the circular economy, which is a source of environmental and economic benefits and a key lever for reducing our greenhouse gas emissions."*

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About L'Oréal

L'Oréal has been devoted to the beauty industry for over 100 years. With its unique international portfolio of 35 diverse and complementary brands, the Group generated sales amounting to €27,99 billion in 2020, and employs 85,400 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.

L'Oréal relies on its excellence in research and innovation and its 4,000 researchers to meet the world's beauty aspirations.

L'Oréal has set ambitious sustainability goals for the Group by 2030 and aims to empower its ecosystem to create a more inclusive and sustainable society. <https://www.loreal.com/en/>

About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux and Transitions, and world-class retail brands including Sunglass Hut and LensCrafters as well as – since July 1, 2021, via a majority interest – GrandVision network are part of the EssilorLuxottica family. In 2020, EssilorLuxottica had over 140,000 employees and consolidated revenues of Euro 14.4 billion. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP. For more information, please visit www.essilorluxottica.com

About Bouygues

Bouygues is a diversified services group operating in more than 80 countries and with 129,000 employees who work towards improving people's everyday lives. Its growth-generating activities meet essential and constantly-evolving needs: construction (Bouygues Construction, Bouygues Immobilier, Colas); media (TF1); and telecommunications (Bouygues Telecom).

About ESSEC Business School

ESSEC Business School, founded in 1907, is a major player in management education on the world stage, and holds the prestigious "triple crown", with accreditations from EQUIS, AACSB, and AMBA. With more than 7,060 pre-experience students, a wide range of management programs, partnerships with the world's best universities, a network of 62,000 alumni, a faculty of 146 permanent professors in France and Singapore—including 23 emeritus professors—renowned for the quality and influence of their research, ESSEC continues to promote a tradition of academic excellence and cultivates a spirit of openness in the service of economic and social activities and innovation.

In 2005, ESSEC established a campus in Asia, ESSEC Asia-Pacific, strategically located in Singapore. This campus presents the perfect foothold for ESSEC to be part of the vibrant growth of Asia and to bring its expertise to this rapidly expanding region. Additionally, in 2016, ESSEC opened a new campus in Rabat, Morocco, ESSEC Africa. This international expansion offers students and faculty the opportunity to study and understand the economic forces at work in the different regions of the world. For any additional information, please visit www.essec.edu