

## L'OREAL CHINA AND GEP WIN THE 2022 AWARD FOR 'BUILDING DIVERSE SUPPLIER BASE' IN CHINA AT ASIA PACIFIC'S PRESTIGIOUS 'EXCELLENCE IN PROCUREMENT'

- **Showcases L'Oréal China procurement team's success at bringing people from underprivileged and minority communities into its supplier base**
- **Cited for exceeding its 2021 goals**

**Clark, N.J., July 25, 2022** — [GEP](#), a leading provider of supply chain software and services to Fortune 500 and Global 2000 enterprises worldwide, announced that it has won Asia's prestigious Best Initiative for Building Diverse Supplier Base Award in support of [L'Oréal China's](#) ambitions in accelerating the impact of this initiative, at the CIPS Asia Excellence in Procurement Awards held recently at the annual ProcureCon Asia event in Singapore.

L'Oréal China, a subsidiary of the L'Oréal Group, the Fortune Global 500 beauty and cosmetics company, partnered with GEP to create and implement a successful sustainable sourcing initiative in China, which is a part of its global sustainability program. L'Oréal China wanted to enable people from underprivileged communities to be a part of its supplier network, and set a

target of providing 500 FTE employees in China in 2021. GEP supported L'Oréal China by developing a strategic approach and operating model and implementing process flows and best practices. The program resulted in exceeding the 2021 goal of 500 FTE by 27%.

"This award is an important acknowledgement of L'Oréal's leadership to use its purchasing influence to provide better accessibility to underprivileged communities across China," said Michael Seitz, vice president, GEP Consulting, China. "L'Oréal is showing how a procurement function contributes to make positive social and societal impact. We're very proud to support L'Oréal's deliberate program enabling minorities and underprivileged communities to become suppliers, and are very excited about the second and third year of this program."

GEP is a global consulting firm that provides end-to-end procurement and supply chain strategy, managed services and technology solutions under one umbrella. That makes GEP the one-handshake solution for most of its clients' requirements. GEP manages approximately \$200 billion in spend across 300+ direct and indirect categories for its clients worldwide.

The [CIPS Asia Excellence in Procurement Awards](#), presented in partnership with ProcureCon Asia, are respected as a benchmark for excellence. Winning is the most prestigious recognition an organisation or individual in the procurement and supply chain profession can receive in Asia. To learn more about GEP procurement consulting, visit <https://www.gep.com/strategy/procurement-consulting>.

## About GEP

GEP® delivers transformative supply chain solutions that help global enterprises become more agile and resilient, operate more efficiently and effectively, gain competitive advantage, boost profitability and increase shareholder value.

Fresh thinking, innovative products, unrivaled domain expertise, smart, passionate people — this is how GEP SOFTWARE™, GEP STRATEGY™ and GEP MANAGED SERVICES™ together deliver supply chain solutions of unprecedented scale, power and effectiveness. Our customers are the world's best companies, including hundreds of Fortune 500 and Global 2000 industry leaders who rely on GEP to meet ambitious strategic, financial and operational goals.

A leader in multiple Gartner Magic Quadrants, GEP's cloud-native software and digital business platforms consistently win awards and recognition from industry analysts, research firms and media outlets, including Gartner, Forrester, IDC, ISG, and Spend Matters. GEP is also regularly ranked a top supply chain consulting and strategy firm, and a leading managed services provider by ALM, Everest Group, NelsonHall, IDC, ISG and HFS, among others.

Headquartered in Clark, New Jersey, GEP has offices and operations centers across Europe, Asia, Africa and the Americas. To learn more, visit [www.gep.com](http://www.gep.com).

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