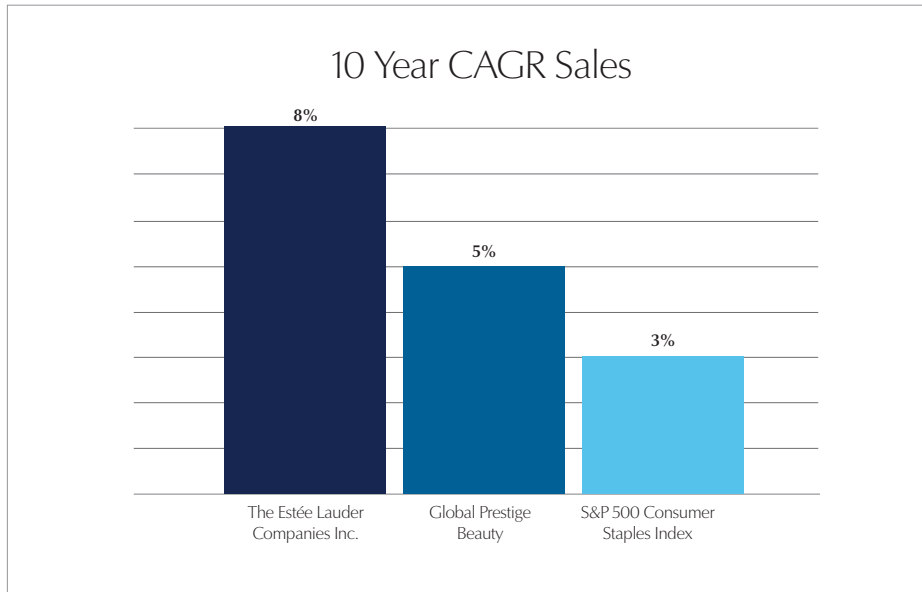


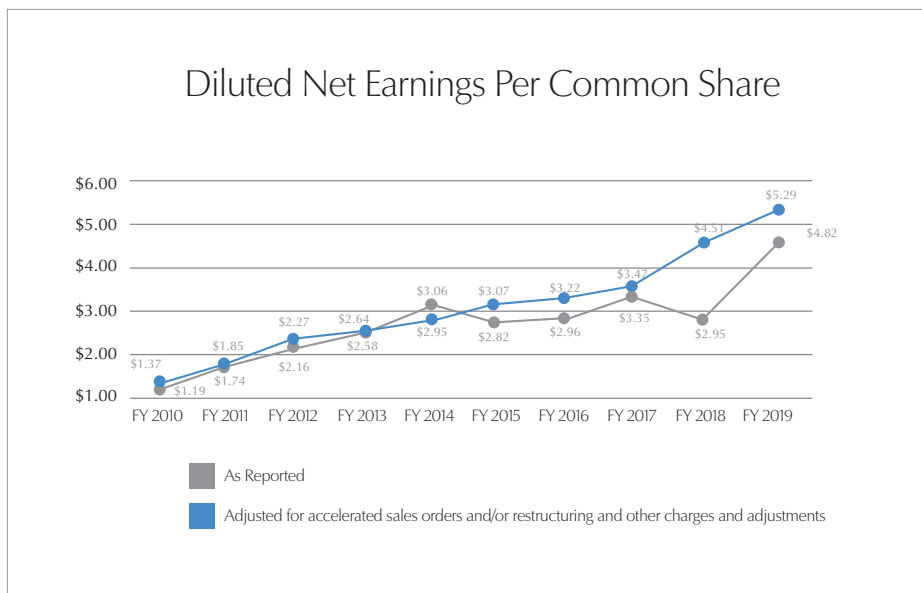
# ESTÉE LAUDER COMPANIES

2019 Year in Review

## Performance *HIGHLIGHTS*

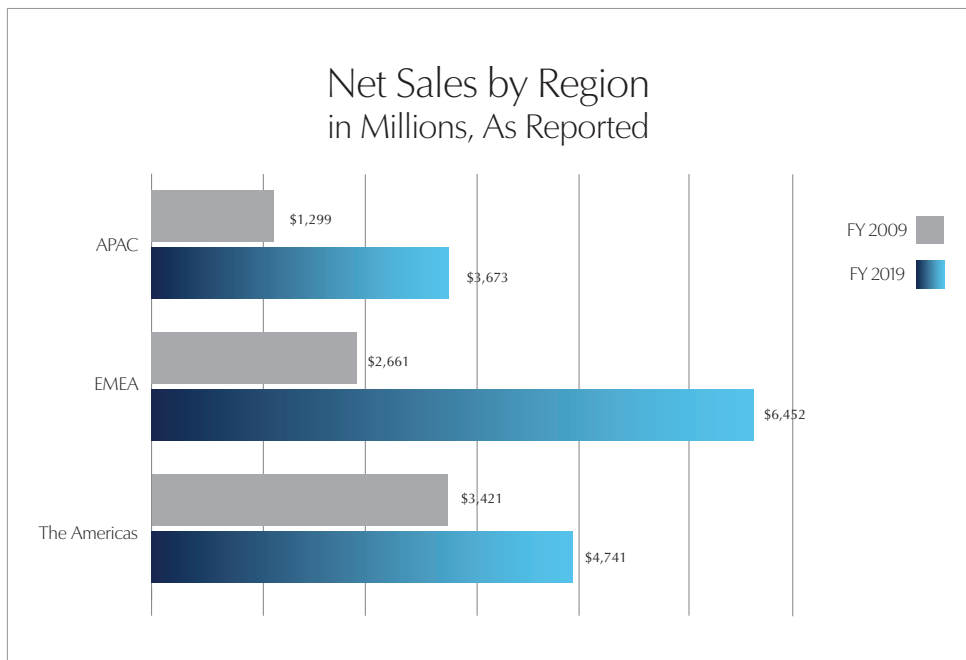
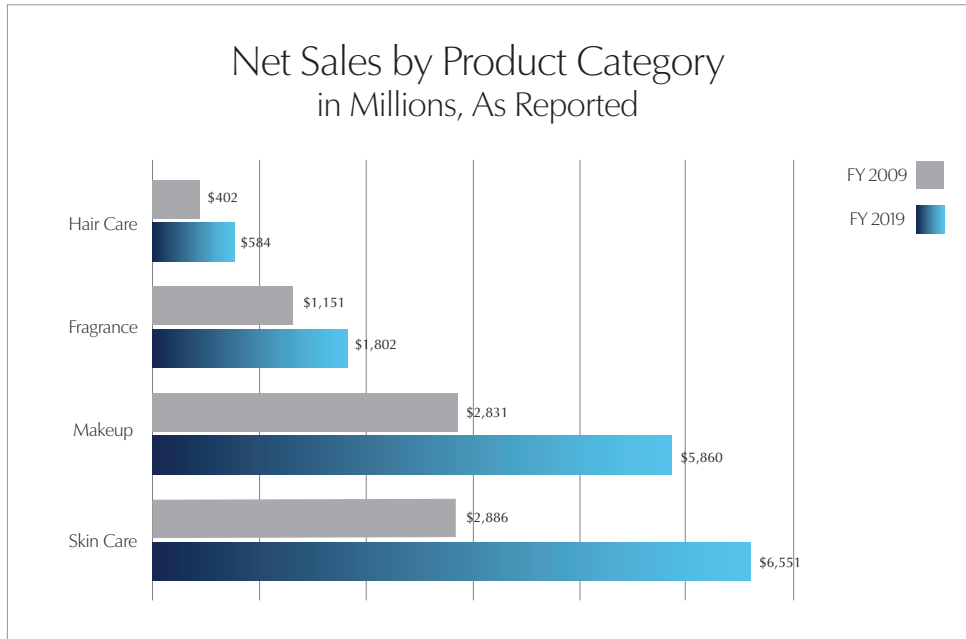


The Estée Lauder average annual net sales growth in constant currency for fiscal years 2009-2019  
 Global prestige beauty average annual retail sales growth in constant currency for 2008-2018  
 S&P 500 Consumer Staples index per FactSet average annual net sales growth for 2008-2018



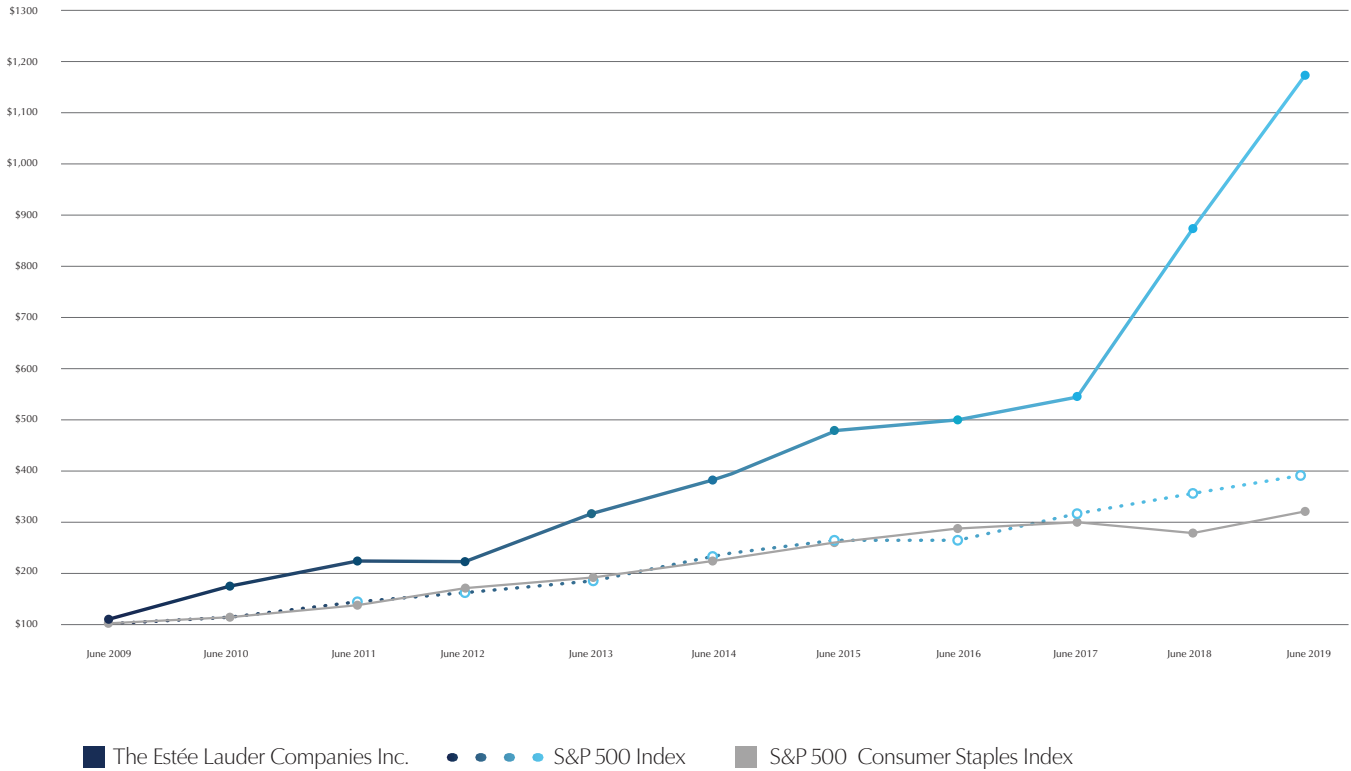
Reconciliations between GAAP and NON-GAAP figures can be found in the investors section of our website, [elcompanies.com/investors](http://elcompanies.com/investors).

# ESTÉE LAUDER COMPANIES



# ESTÉE LAUDER COMPANIES

## Cumulative Ten-Year Total Stockholder Return



The above graph compares the cumulative ten-year total stockholder return (stock price appreciation plus dividends). The returns are calculated by assuming an investment of \$100 in the Class A Common Stock and in each index on June 30, 2009.