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## THE ESTÉE LAUDER COMPANIES INC.

The Estée Lauder Companies Inc. is one of the world's leading manufacturers and marketers of quality skin care, makeup, fragrance and hair care products. The Company's products are sold in over 130 countries and territories under well recognized brand names, including Estée Lauder, Aramis, Clinique, Prescriptives, Origins, M·A·C, La Mer, Bobbi Brown, Tommy Hilfiger, *jane*, Donna Karan, Aveda, Stila, Jo Malone, Bumble and bumble, *kate spade beauty*, Michael Kors and Darphin.



**THE AMERICAS**—The Company was founded by Estée Lauder in 1946 in New York City. In fiscal 2003, the Americas region represented 58% of net sales and 48% of operating income, before special charges.



**EUROPE, THE MIDDLE EAST & AFRICA**—Our first international door opened in 1960 in London. In fiscal 2003, Europe, the Middle East & Africa represented 29% of net sales and 44% of operating income, before special charges. This region includes results from our travel retail business.



**ASIA/PACIFIC**—We established a presence in Hong Kong in 1961. In fiscal 2003, the Asia/Pacific region represented 13% of net sales and 8% of operating income, before special charges.