

INTERPARFUMS



2023 annual sales

January 24, 2024



CONTENTS

- **2023 context**
- **Main launches in 2023**
- **2023 business highlights**
- **2023 highlights by brand**
- **2023 highlights by region**
- **Lacoste fragrances**
- **Factors affecting 2023 results**
- **2024 launches**
- **2024 outlook**

INTERPARFUMS



2023 context

2023 CONTEXT

BUSINESS HIGHLIGHTS

- **An extremely complex geopolitical and economic context**
- **A strong perfume market in H1 2023, though less buoyant since last summer**
- **Inventories are back to more normal levels in the retail sector**
- **Supply chain pressure has decreased**
- **Takeover of Lacoste fragrances**
 - Rationalization of the portfolio of fragrance lines and the distribution network
 - Preparing for the launch of the first men's fragrance line in autumn 2024



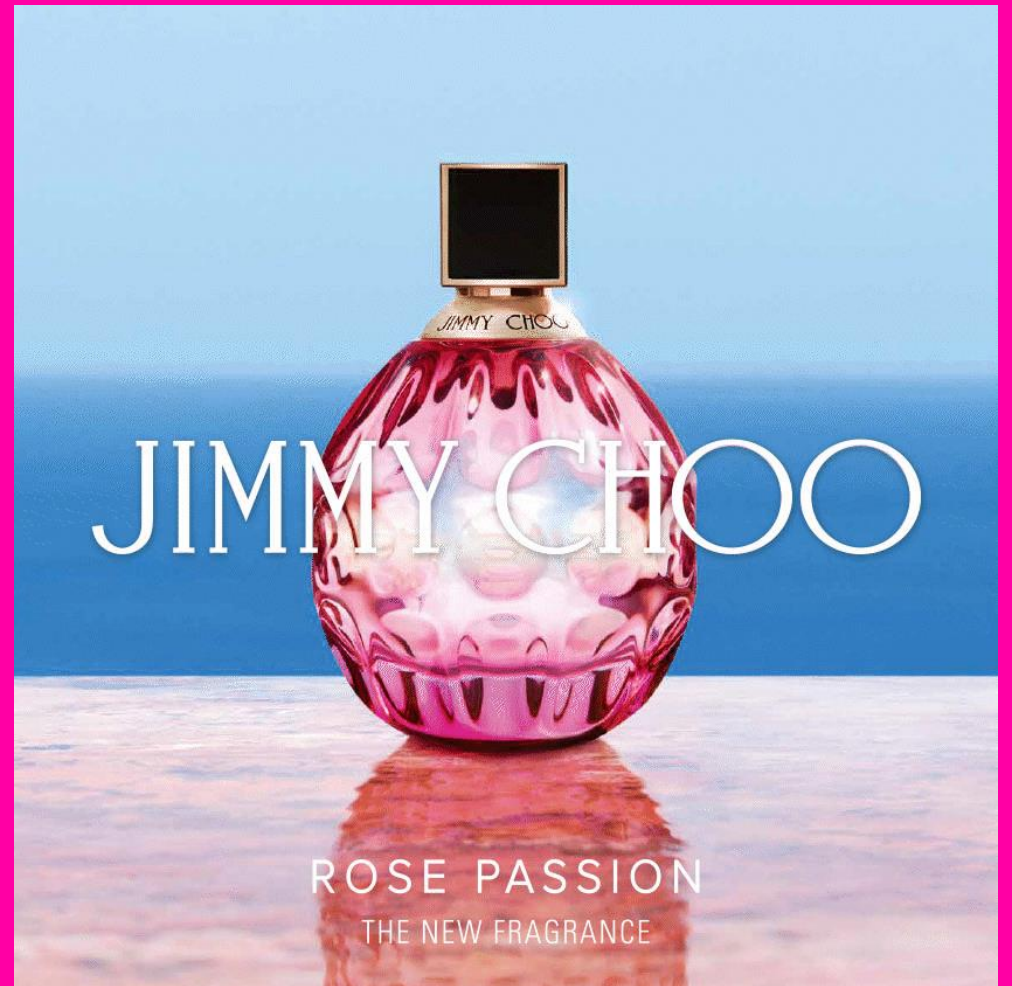
INTERPARFUMS



Main launches in 2023



MONCLER Collection - Q1



JIMMY CHOO Rose Passion - Q1



VAN CLEEF & ARPELS *Moonlight Rose* - Q1



MONTBLANC *Signature Absolue* – Q1



COACH *Green* – Q2



MONTBLANC *Explorer Platinum* – Q2



ROCHAS *Girl Life* - Q2



COACH *Love* - Q3



VAN CLEEF & ARPELS *Thé Amara* - Q3



MONCLER *Moncler Sunrise* – Q4

INTERPARFUMS



2023 highlights

2023 SALES

ANOTHER RECORD YEAR

- **FY 2023 sales grew to nearly €800m**
 - +13% at current exchange rates
 - +14.6% at constant exchange rates
- **Growth mainly on a volume basis**
- **Driven by the portfolio's main brands**
 - Jimmy Choo: +16%
 - Montblanc: +12%
 - Coach: +22%



2023 SALES

ANOTHER RECORD YEAR

→ **Both for the established lines**

- *Montblanc Legend*
- *Jimmy Choo I Want Choo*
- *Coach Woman & Coach Man*

→ **And the new launches**

- *Montblanc Explorer Platinum*
- *Jimmy Choo Rose Passion*
- *Coach Women Love*
- *Coach Man Green*

→ **Widely contrasting trends from one region to another**

- North America: +13%
- Asia: +18%
- Western Europe: +7%



INTERPARFUMS



2023 highlights by brand

FRAGRANCES

JIMMY CHOO

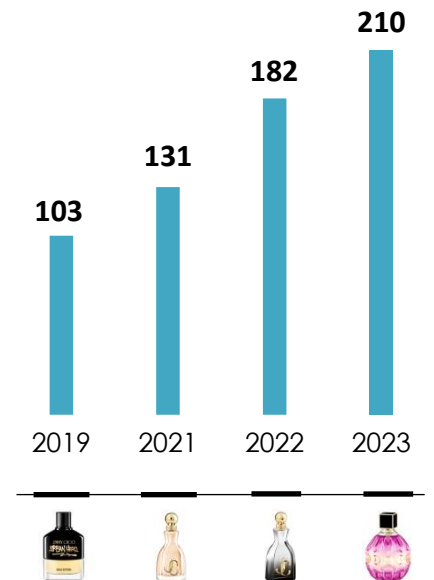
→ **FY 2023 sales: €210m**

- Growth of 16%
- The Group's top-selling brand
- #13 in the United States with a market share of 2.1%

→ ***Jimmy Choo I Want Choo***

- A line that already occupies an important place in the global fragrance market, particularly in the United States
- A new interpretation planned for Q1 2024

→ **A brand with significant growth potential**





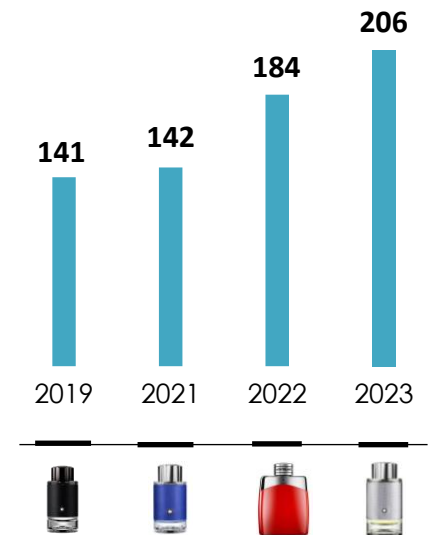
FRAGRANCES

MONTBLANC

- **FY 2023 sales: €206m**
 - Growth of 12%
- **2 pillars of the men's fragrance universe**
 - *Montblanc Legend* (2011)
 - *Montblanc Explorer* (2019)
- **Women's lines are steadily gaining ground: 10% of revenue by 2023**
- **Growth potential with a 3rd franchise possible in 2025/2026**



MONTBLANC
EXPLORER
PLATINUM
THE NEW FRAGRANCE FOR MEN



COACH

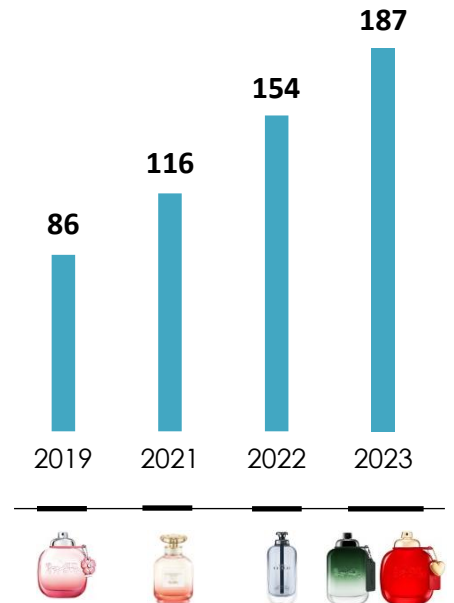
Introducing COACH GREEN



FRAGRANCES

COACH

- **FY 2023 sales: €187m**
 - Growth of 22%
- **Very strong growth since the license was signed**
 - Sales have grown by a multiple of 9 in 7 years
- **All lines are performing (rare)**
- **With a significant position in the US (#20)**
- **The portfolio's top-selling brand in Asia**
 - €30m in 2023



ÉCLAT
D'ARPÈGE

LANVIN
PARIS



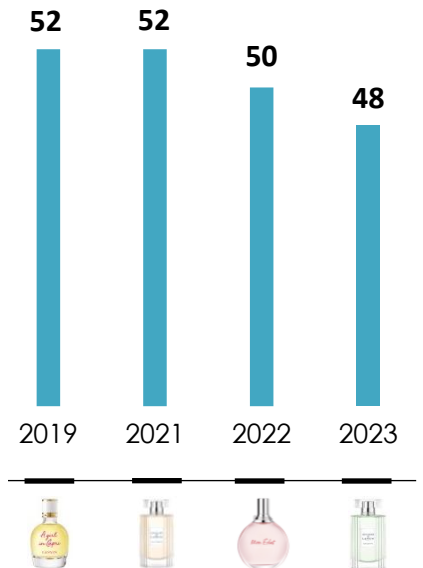
FRAGRANCES
LANVIN

→ **FY 2023 sales: €48m**

- Down 4%

→ **No major launches**

→ ***Eclat d'Arpège*: 50% of the brand's fragrance sales**

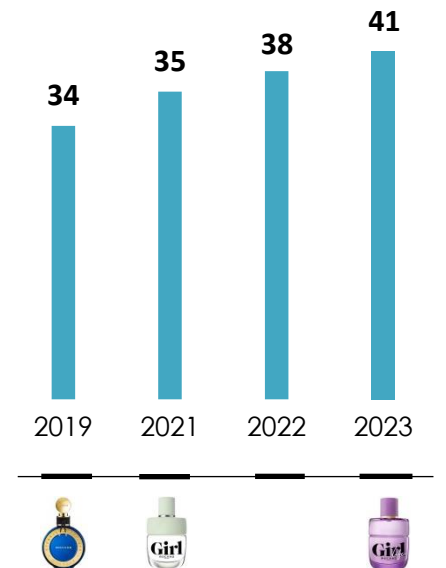


FRAGRANCES
ROCHAS



- **FY 2023 sales: €41m**
 - Growth of 9%
- ***Eau de Rochas*: 40% of the brand's fragrance sales**
- ***Rochas Girl*: 10% of the brand's fragrance sales**
- **A larger project planned for 2025**

**EAU DE
ROCHAS**



ROCHAS

PARIS – Opéra Garnier

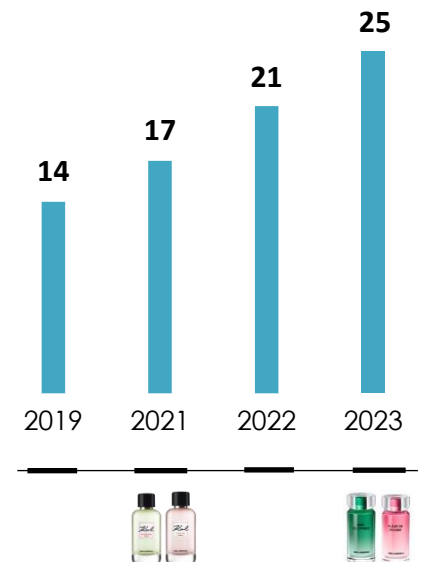




FRAGRANCES

KARL LAGERFELD

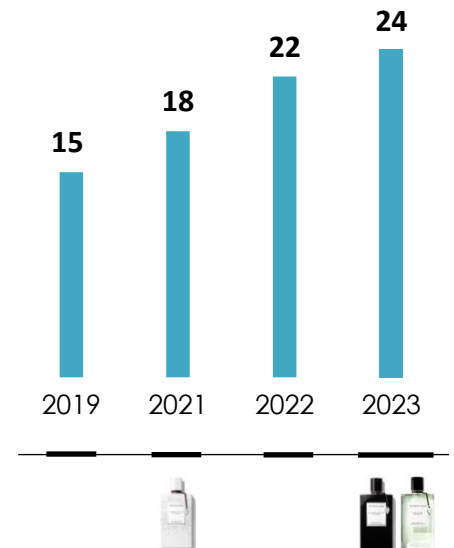
- **FY 2023 sales: €25.5m**
- **Significant sales volumes**
- **A strategic shift that is producing results**
 - *Les Parfums Matières* en 2017
 - *The Cities* in 2020
- **A new line in 2024**



FRAGRANCES

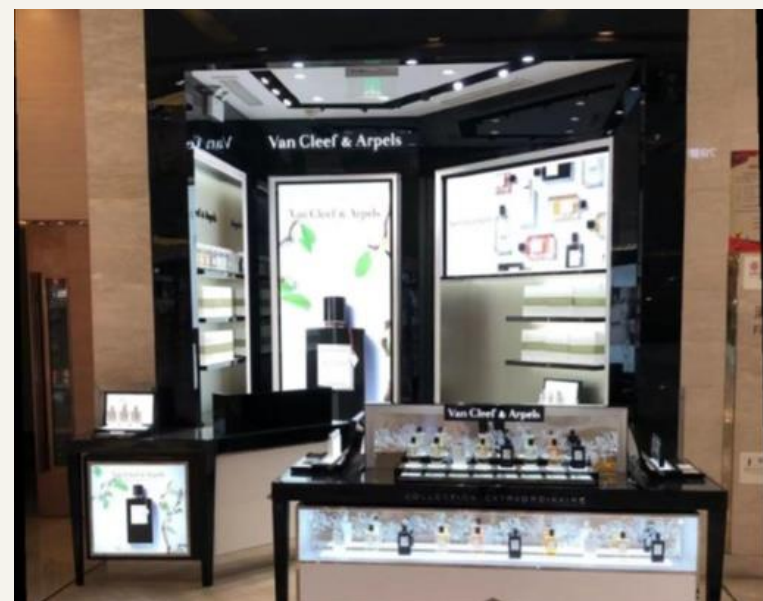
VAN CLEEF & ARPELS

- **FY 2023 sales: €24.5m**
 - Growth of 9%
- **Steady growth of the *Collection Extraordinaire* with 1 or 2 launches per year**
- **A “historic collection” to be launched in 2025**
- **Increasingly qualitative distribution channels**



VAN CLEEF & ARPELS

CHINA



Chérie

kate spade

NEW YORK

THE NEW FRAGRANCE



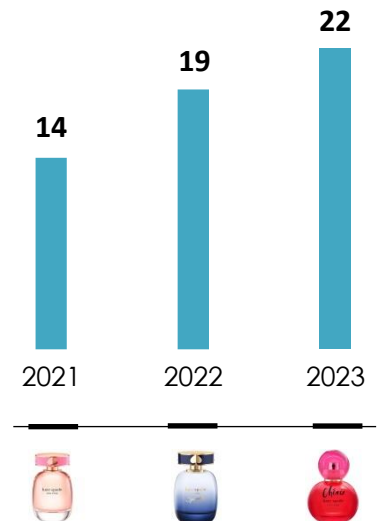
FRAGRANCES

KATE SPADE

→ **FY 2023 sales: €22m**

- Growth of 15%

→ **Brand notoriety concentrated in the US**



FRAGRANCES

BOUCHERON

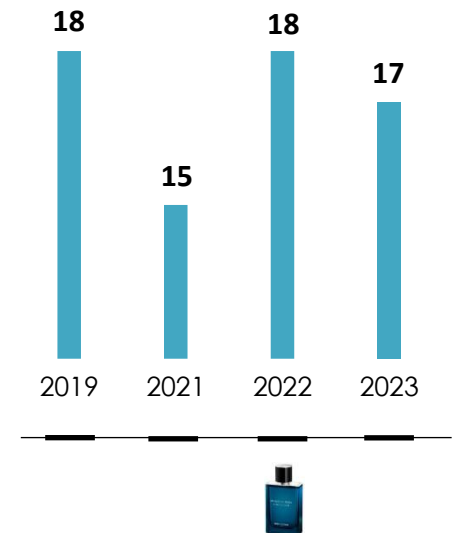
- **FY 2023 sales: €17m**
 - A marginal decline
- **A license agreement expiring at the end of 2025**



BOUCHERON

THE NEW FRAGRANCE FOR MEN

BOUCHERON
SINGULIER

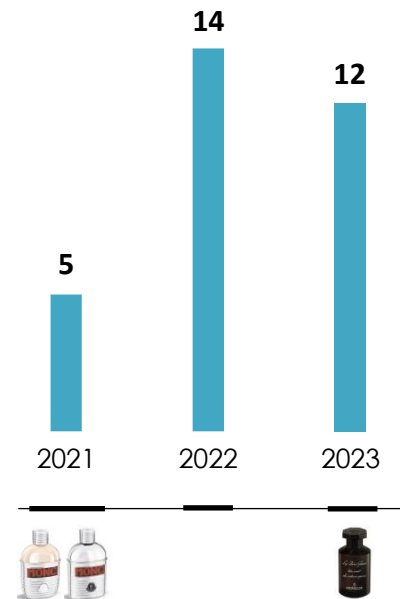


FRAGRANCES
MONCLER

- **FY 2023 sales: €12m**
- **Gradual launch of the *Les Sommets* collection in early 2023**
 - A positive market reception exceeding expectations
 - Distribution through 300 points of sale (600 by 2024)
- **Launch of *Moncler Sunrise*, extension of the first duo at the end of 2023**
 - A very positive initial response
 - Marking the brand's real entry into the fragrance market

A major initiative planned for 2025

- **Growth potential intact**
-





SALES

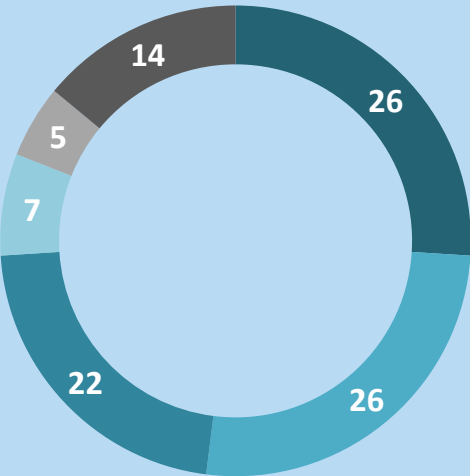
€M

	2022	2023	23/22
Jimmy Choo	181.6	210.0	+16%
Montblanc	184.0	205.6	+12%
Coach	153.8	187.4	+22%
Lanvin	50.3	48.3	-4%
Rochas	37.7	41.0	+9%
Karl Lagerfeld	21.1	25.5	+21%
Van Cleef & Arpels	22.4	24.5	+9%
Kate Spade	19.3	22.1	+15%
Boucheron	17.7	17.4	-2%
Moncler	13.9	12.0	-14%
Other	4.8	4.7	-2%
Total sales	706.6	798.5	+13%

BREAKDOWN BY BRAND

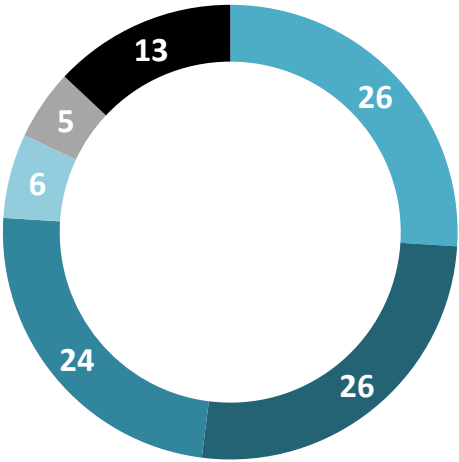
%

2022



- Montblanc: 26%
- Jimmy Choo: 26%
- Coach: 22%
- Lanvin: 7%
- Rochas: 5%
- Other brands: 14%

2023



- Montblanc: 26%
- Jimmy Choo: 26%
- Coach: 24%
- Lanvin: 6%
- Rochas: 5%
- Other brands: 13%

INTERPARFUMS



2023 sales by region

HIGHLIGHTS BY REGION

2023

→ **North America: +13%**

- In the United States, Interparfums (+16%*) once again outperformed the market (+12%*)
- Jimmy Choo: #13 with growth of 19%
- Coach: #18 with growth of 13%

→ **South America: +29%**

- Strong growth in Q4
- Growth ranging between 25% and 40% for the 3 top-selling brands

→ **Asia: +18%**

- Very strong growth in Australia (+35%) the regions largest market
- Strong growth in Japan and Taiwan
- Chinese market back on a positive track since the summer (+13.5% over the year)

* Retail figures in \$



HIGHLIGHTS BY REGION

2023

- **Eastern Europe: +30%**
 - A gradual improvement in market conditions
 - Solid performances by Lanvin, Jimmy Choo and Montblanc fragrances
- **Western Europe: +7% / France: +10%**
 - Growth driven by Coach, Montblanc, Jimmy Choo and Rochas fragrances
- **Middle East: -8%**
 - After a very strong recovery in 2022, the region was impacted by conflicts in 2023





SALES

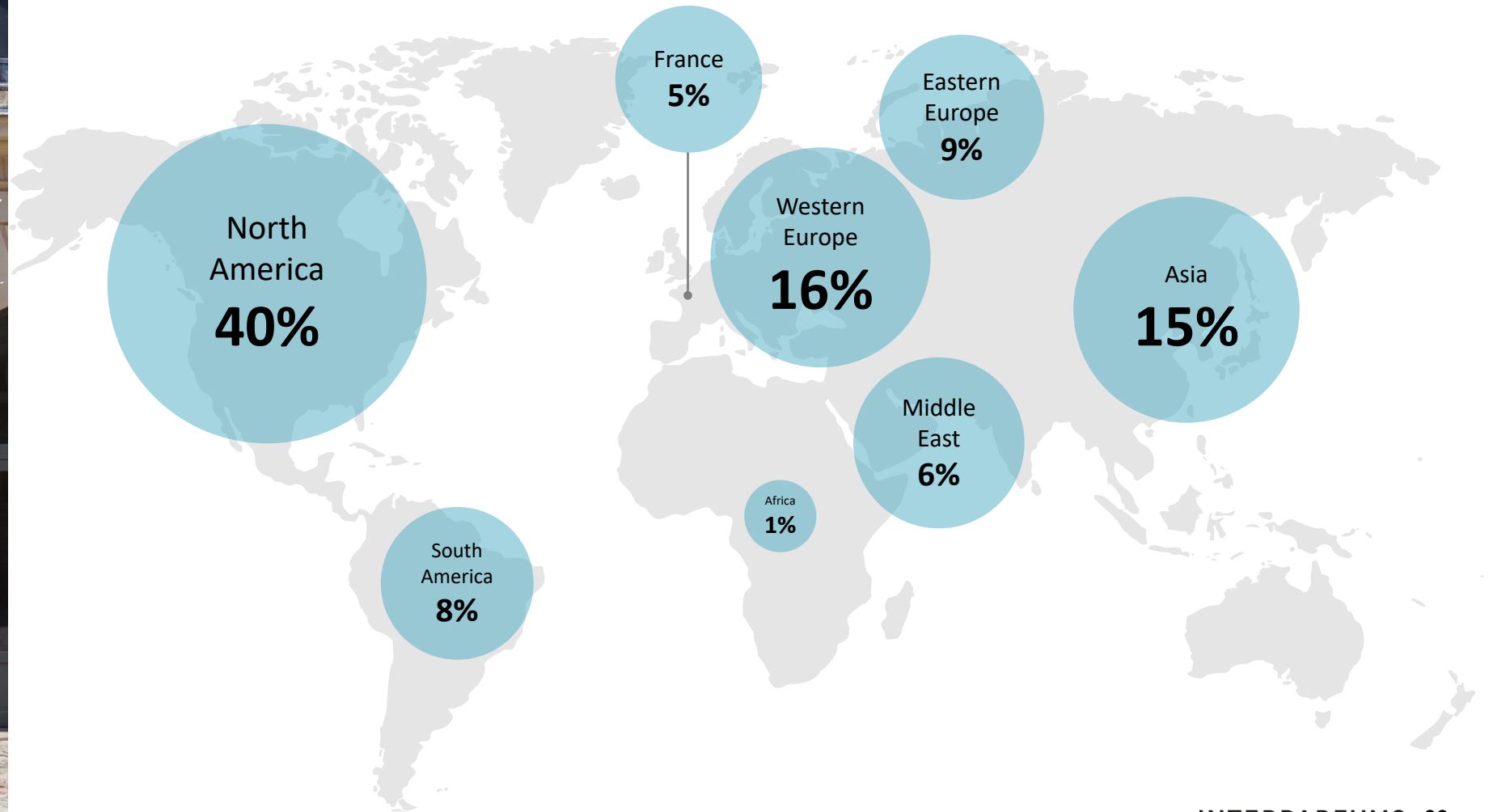
€M

	2022	2023	23/22
Africa	5.0	4.9	-3%
Asia	98.6	116.0	+18%
Eastern Europe	54.2	70.2	+30%
France	39.4	43.2	+10%
Middle East	55.0	50.7	-8%
North America	286.4	322.8	+13%
South America	51.4	66.2	+29%
Western Europe	116.6	124.5	+7%
Sales	706.6	798.5	+13%



SALES MIX BY REGION

2023



A photograph of a courtyard with a clock tower and arched doorways. The building is light-colored with horizontal lines. The clock tower is in the center, featuring a clock face and a statue. There are two large arched doorways on either side of the clock tower. The courtyard is paved with cobblestones and has several potted plants. The text "INTERPARFUMS" is overlaid in white at the top right, and "Lacoste fragrances" is overlaid in white at the bottom right.

INTERPARFUMS

Lacoste fragrances



LES ARDOINES
VITRY-SUR-SEINE



HARLEM 125TH STREET
NEW YORK CITY



MELREESE GOLF CLUB
MIAMI



MINI GOLF DU PRADO
MARSEILLE

L.12.12
LACOSTE



LACOSTE

LICENSE AGREEMENT SIGNED IN DECEMBER 2022

→ **A brand backed by major assets for successful fragrance development**

- A fast-growing brand of enormous international notoriety (86%), with the strongest name recognition among those in Interparfums' portfolio
- Powerful, easily recognizable aesthetic codes (e.g. crocodile logo, green and white color, etc.)
- An emotionally powerful brand with a sporting heritage, inspiring values and genuine fashion appeal
- A brand that transcends geographical, cultural and generational boundaries
- A unique worldwide position as France's first and only sports brand occupying an undisputed position in the world of high-end fashion

LACOSTE

OBJECTIVES AND STRATEGIES

- **Maintaining its positions in the distribution channels** by renegotiating placement with retailers and supporting existing lines (L.12.12 in particular) through digital activation initiatives, new merchandising aligned with the new brand image and targeted local PR strategies
- **Rationalizing the Lacoste fragrance offering** by retaining only the major lines, i.e. 15 lines, 5 franchises, 31 SKUs (approximately 80% of 2022 sales)
- **Brand premiumization for fragrances** by launching a new prestige men's fragrance in 2024 and raising the brand's luxury image
- **Selecting distribution networks** by choosing the most appropriate channels to promote the upscale positioning of Lacoste fragrances



LACOSTE FRAGRANCES 2024
INTERPARFUMS

LACOSTE MEN

66%

L.12.12 MEN

L'HOMME

HERITAGE



L.12.12 BLANC
EAU DE TOILETTE
100ml / 50ml
175ml / Deo Stick 75g



L.12.12 BLANC
EAU DE PARFUM
100ml / 50ml



L.12.12 BLANC
EAU FRAICHE EDT
100ml / 50ml



L.12.12 BLANC
EAU INTENSE EDT
100ml



L.12.12 NOIR
EAU DE TOILETTE
100ml / 50ml



L'HOMME
EAU DE TOILETTE
100ml / 50ml



BOOSTER
EAU DE TOILETTE
125ml



ESSENTIAL
EAU DE TOILETTE
125ml / 75ml



RED
EAU DE TOILETTE
125ml / 75ml

LACOSTE WOMEN

34%

L.12.12 WOMEN

FOR WOMEN

TOUCH OF PINK



L.12.12 ROSE
SPARKLING EDT
100ml / 50ml



L.12.12 ROSE
EAU DE PARFUM
100ml / 50ml / 35ml



L.12.12 ROSE
EAU FRAICHE EDT
100ml / 50ml



L.12.12 ROSE
EAU INTENSE EDT
100ml



FOR WOMEN
EAU DE PARFUM
90ml / 50ml / 30ml



TOUCH OF PINK
EAU DE TOILETTE
90ml / 50ml

15 lines
5 franchises
31 SKUs

LACOSTE

MEN'S FRAGRANCE LAUNCH IN 2024

- **New fragrance identity** in line with the brand's image and current brand developments
- **A more exclusive positioning, a resolutely elegant iconic and emblematic design, a distinctive olfactory proposition (Eau de Parfum) and merchandising by emphasizing status and differentiation**
- **While remaining faithful to Lacoste's spirit of spontaneity and fun**



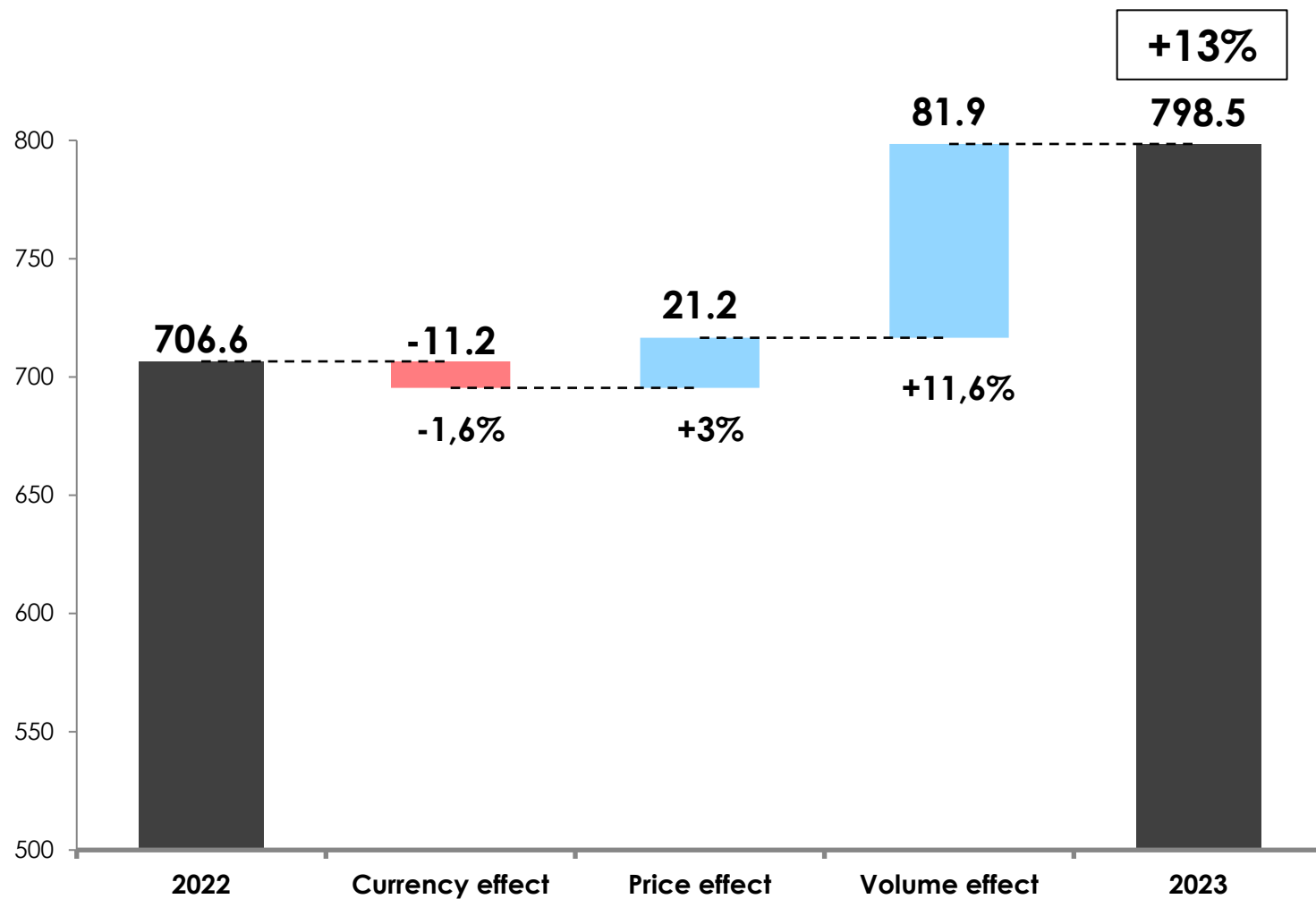
INTERPARFUMS



Factors affecting 2023 results

ANALYSIS OF SALES

2022 → 2023



2023 CONTEXT

RESULTS

- **A slightly unfavorable euro/dollar exchange rate**
 - Average 1.08 in 2023
 - Average 1.05 in 2022
- **Sales prices: increases were introduced at the beginning of the year to limit (and only limit) higher cost prices**
 - 3% on average
- **Cost price: a (limited) impact on H2 2023 (and H1 2024)**
 - - 1 point for the year
- **Marketing and advertising budgets remain high**
 - 22% of sales
- ↳ ***An operating margin above 19%***



CALENDAR

2024 PUBLICATIONS

- **2023 annual results**
February 28, 2024
- **2024 AGM**
April 16, 2024
- **Q1 2024 sales**
April 25, 2024



INTERPARFUMS



2024 launches



LAUNCHES

2024

- **Jimmy Choo**
 - A new woman's fragrance in the *I Want Choo* franchise
- **Montblanc**
 - A new men's fragrance in the *Legend* franchise
 - A premium collection
- **Coach**
 - A new women's fragrance in the *Dreams* franchise
- **Lanvin**
 - A new women's fragrance in the *Modern Princess* franchise
- **Rochas**
 - A new women's line in the *Eau de Rochas* franchise
 - A new women's fragrance in the *Mademoiselle* franchise



LAUNCHES

2024

- **Van Cleef & Arpels**
 - Two new juices within the *Collection Extraordinaire*
- **Karl Lagerfeld**
 - A new men's fragrance in the *Karl Lagerfeld* franchise
 - A new fragrance duo
- **Kate Spade**
 - A new women's fragrance *Kate Spade* franchise
- **Moncler**
 - Continued rollout of second *Moncler* duo
 - A new juice in the *Les Sommets* collection

INTERPARFUMS



2024 outlook

2024 OUTLOOK

BUSINESS HIGHLIGHTS

- Interparfums' market share within a large global perfume market remains limited: US\$28bn*
- Sales target of between €880m and €900m or growth of 10% to 12%
- Lacoste, a brand with major assets for successful fragrance development
- A Chinese market with significant potential that is starting to rebound

* Source: L'Oréal



2024 OUTLOOK

RESULTS

- **Continuing impact on the H1 2024 gross margin of higher cost prices introduced in 2023**
 - Component price cuts under discussion
 - No general increase in sales prices
- **A marketing & advertising budget of nearly €200m (including Lacoste)**
- **Start of amortization of Lacoste upfront license fee**
 - €6m per year
- **An income tax rate expected to remain steady**
 - 25%-26%



INTERPARFUMS



2023 annual sales

January 24, 2024