



2025 outlook

November 13, 2024

INTERPARFUMS

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2024 highlights



2024 highlights

A positive fragrance market overall following rapid growth in 2021, 2022 and 2023

Expected sales of between €880 and 890m

- Up more than 10%

Successful takeover of the distribution and relaunch of Lacoste fragrances

- Strength of the *L.12.12* franchise
- Successful launch of the *Lacoste Original* line

Solid performances by the brand's established lines



2024 results



2024 results

Limited increase in sales prices in Q1 2024 (reminder)

- 2 to 3%
- In certain countries
- For select lines

Slight decline in cost price (components and packaging)

- App. -1.5% on average

Better-than-expected gross margin

- | | |
|--|-------|
| • Actual results - September 30, 2022: | 66.5% |
| • Actual results - September 30, 2023: | 65.2% |
| • Budget - September 30, 2024: | 63.4% |
| • Actual results - September 30, 2024: | 65.0% |



2024 results

Marketing and advertising expenses

- Approx. 22% of sales

2024 full-year operating margin expected to exceed 19%



2025 context



2025 context

A large and generally positive fragrance market

An increasingly complex business sector

- Increasingly granular segmentation of the product offering
- Ever-stricter retailer demands
- Increasingly restrictive regulations (e.g. formula modifications)

Ever-higher entry barriers for new market players

- Long-standing savoir-faire
- Internal organization



2025 overview

Promote recurring sales for the main franchises thanks to a rich flanker program

Continue the (successful) relaunch of Lacoste fragrances

- Distribution
- New initiatives

Launch of the *Solférino* brand

Sales target of €910 to 930m



2025 highlights by brand





JIMMY CHOO

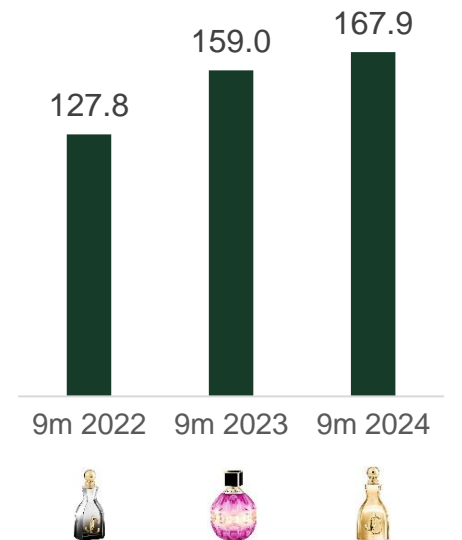
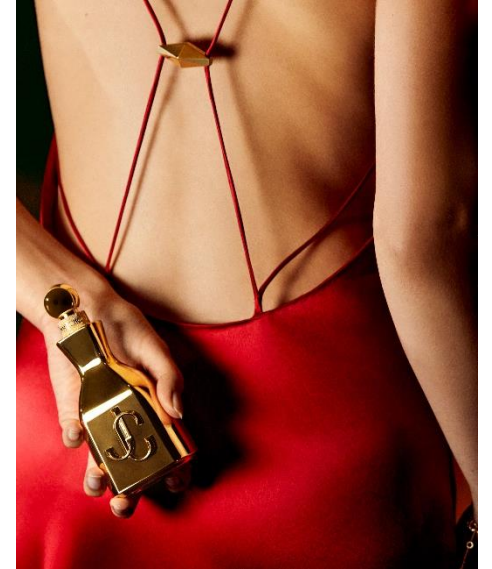
International brand

- Sales > \$600m

Continued development of the *I Want Choo Le Parfum* line

A new flanker for the *Jimmy Choo Man* franchise (Q1)

JIMMY CHOO





MONTBLANC

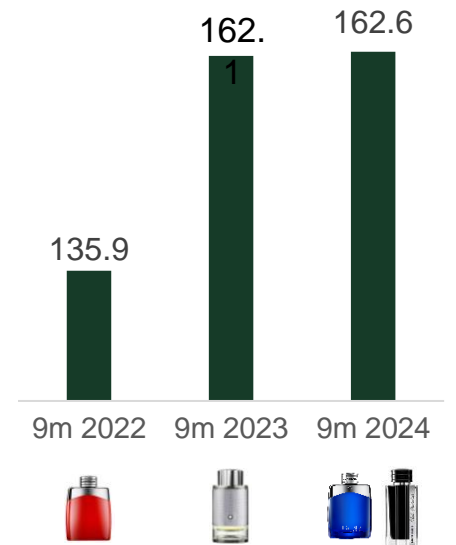
**New Management and new Designer
for the brand**

***John Legend*, new ambassador of the
Montblanc Legend franchise in the
United States, Asia and South Africa**

**New flanker for the *Montblanc Explorer*
franchise**
(men's fragrance – Q2)

Satisfactory start for the collection
(2,000 points of sale)

MONTBLANC





COACH

An international brand

- Sales > \$5bn
- Promising for Europe

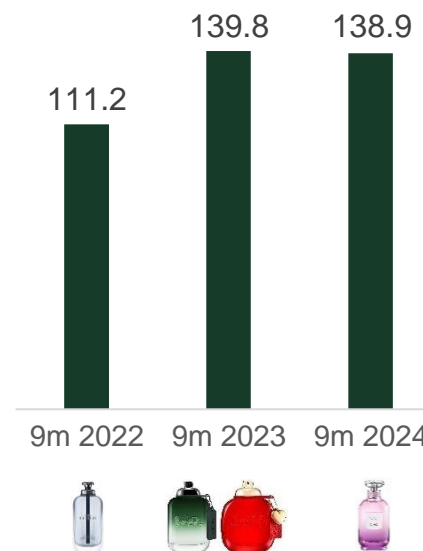
Positive momentum for the fragrances

Launch of new flankers for the franchises

- *Coach Man* (Q1)
- *Coach Woman* (Q2)

Coachtopia line (end 2025 / beginning 2026)

- Bottle incorporating PCR glass (> 60%)
- Recycled resin cap
- Fragrance formulated with upcycled materials
- Refills



LACOSTE 



THE NEW FRAGRANCE

LACOSTE

A fast-growing international brand

- Sales > €3bn

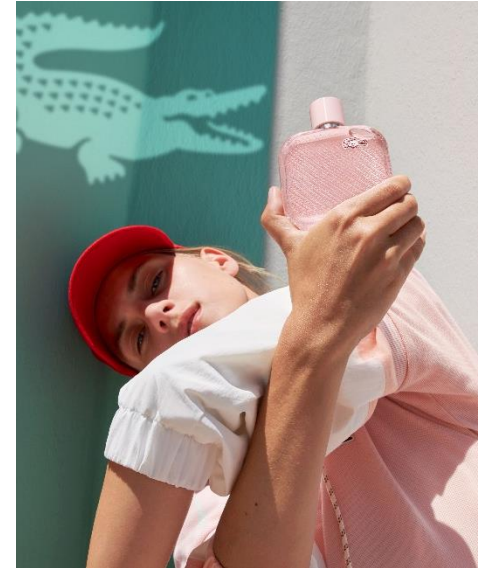
International development of the *Lacoste Original* line

Continued relaunch of the brand thanks to new flankers

- *L.12.12* for men and women (Q2)
- *Lacoste Original parfum* (Q2)
- *Lacoste Original féminin* (Q3)

A three-year development plan approved by the brand

LACOSTE 



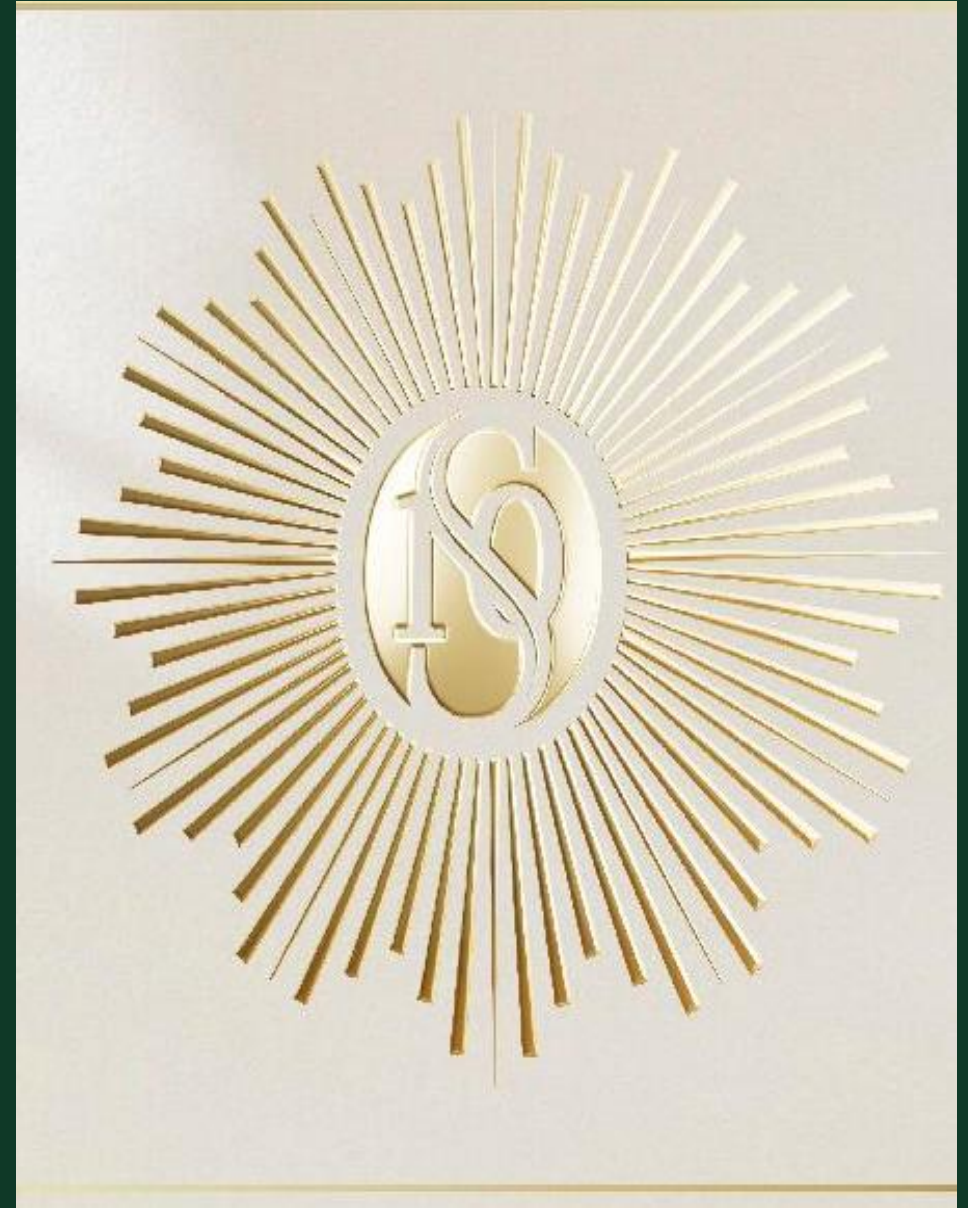
SOLFERINO PARIS

Launch of the proprietary brand *Solférino Paris* intended for the high-end fragrance market

- A collection of 10 premium fragrances developed by renowned Master Perfumers
- A celebration of Paris and the French “Art de Vivre”
- Highly selective distribution (100 doors in Year 1, 1,000 doors in Year 5)
- High-quality merchandising
- A Parisian boutique and an e-commerce site

A strategy initiated as of 2009 at Van Cleef & Arpels with the *Collection Extraordinaire*

A strategy now implemented at Moncler, focused on the *Les Sommets* collection



2025 highlights by region



2025 highlights by region

Americas

North America

- A perfume market expected to remain robust
- Continuing steady growth without excessive investment
- *Jimmy Choo I Want Choo*, 7th best-selling franchise at Macy's (50% of distribution)

South America

- 17% growth over the first 9 months of 2024
- Good performance by Montblanc and Coach
- An advantageous region for Lacoste fragrances (€10m at September 30, 2024)



2025 highlights by region

China

The fragrance market remains buoyant (\$3bn in retail sales)

- Increases in the selective fragrance category
- Solid increase for the high-end fragrance category (>20%)
- An emerging appetite for local access and lifestyle brands

Interparfums growth potential remains intact

- Sales still limited (2.5% of total sales) but increasing:
 - Actual sales of €22m in 2023
 - Expected sales of €28m in 2024
 - Budgeted sales of €32m in 2025
- A market dominated until recently by skincare products (66%), but now opening up to fragrances (only 11%)
- Campaigns featuring local icons (Jimmy Choo and Coach), with substantial media investments
- Coach #25 in 2023



2025 highlights by region

Asia (excluding China)

Australia

- Business consolidation after 3 years of extremely rapid growth (sales doubling from €10m to €20m over 3 years)
- Significant decreases in inventory in distribution channels (drugstores)
- Strong positioning for Montblanc, Jimmy Choo and Coach

South Korea

- Decrease in the number of points of sale
- A major chain, Olive&Young



2025 highlights by region

Middle East

A market valued at more than \$5bn

Decrease in the number of points of sale year-on-year

A market increasingly focused on

- High-end fragrances
- Creators' fragrances



2025 highlights by region

Europe

Eastern Europe

- Improved business orientation in H2 2024
- Positive results in Poland, the Czech Republic, Bulgaria and Slovakia

Western Europe

- A consistently well-oriented market
- Excellent performance for the *Jimmy Choo I Want Choo* franchise and the *Eau de Rochas* collection (*Citron Soleil*, *Orange Horizon*,...)
- Good start for the Karl Lagerfeld *Karl Ikonic* line
- A favorable region for Lacoste fragrances

France

- Excellent performance in 2024, exceeding expectations
- Highly advantageous takeover of Lacoste fragrance distribution



2025 results



2025 results

Limited sales price increases in Q1 2025

Virtually stable cost prices

- Components: stable
- Packaging: 2 to 3% increase in labor costs

Sustained marketing and advertising expenditures, without excessive investments

- App. 22% of sales

2025 full-year operating margin expected to again exceed 19%





2025 Publication schedule

2024 sales

January 23, 2025

2024 results

February 26, 2025

2025 Annual General Meeting

April 17, 2025



2025 outlook

November 13, 2024

INTERPARFUMS