



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





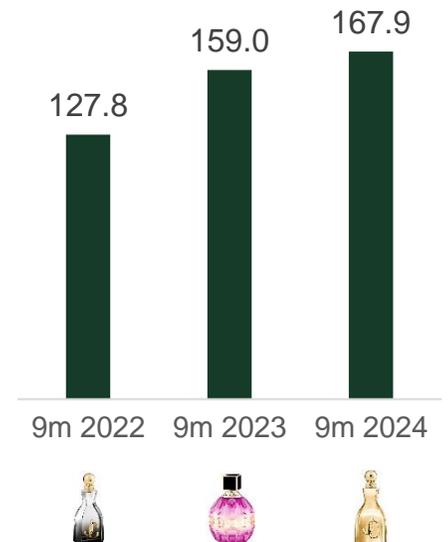
JIMMY CHOO

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

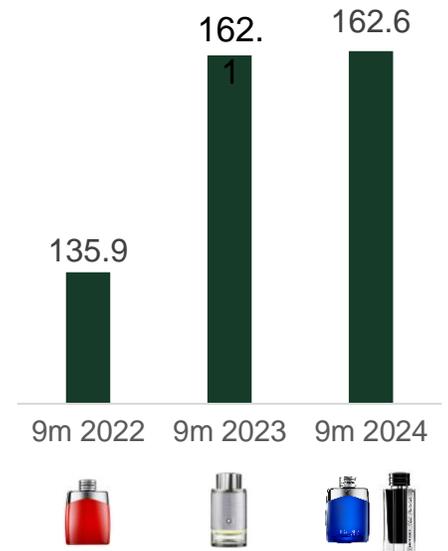
New Management and new Designer for the brand

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

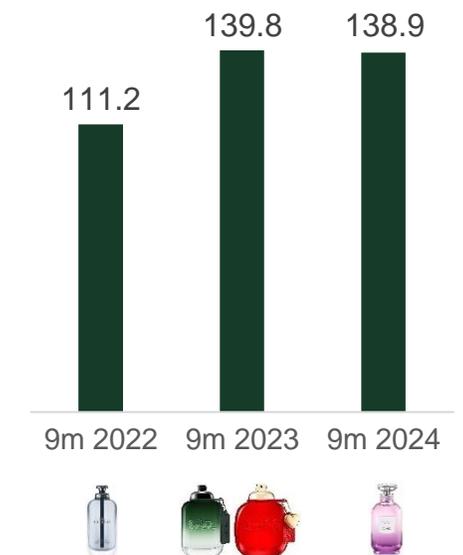
Positive momentum for the fragrances

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

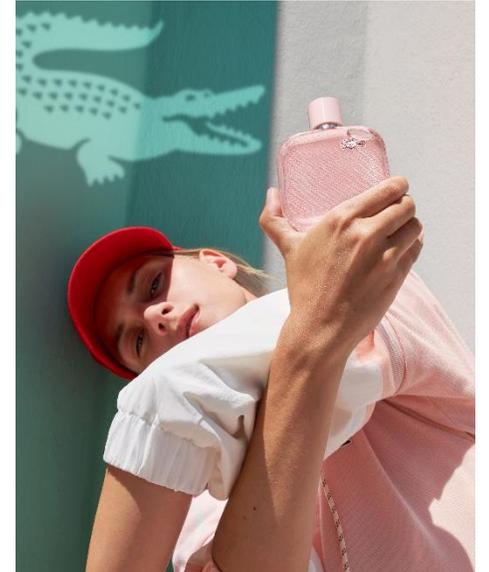
International development of the *Lacoste Original* line

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 



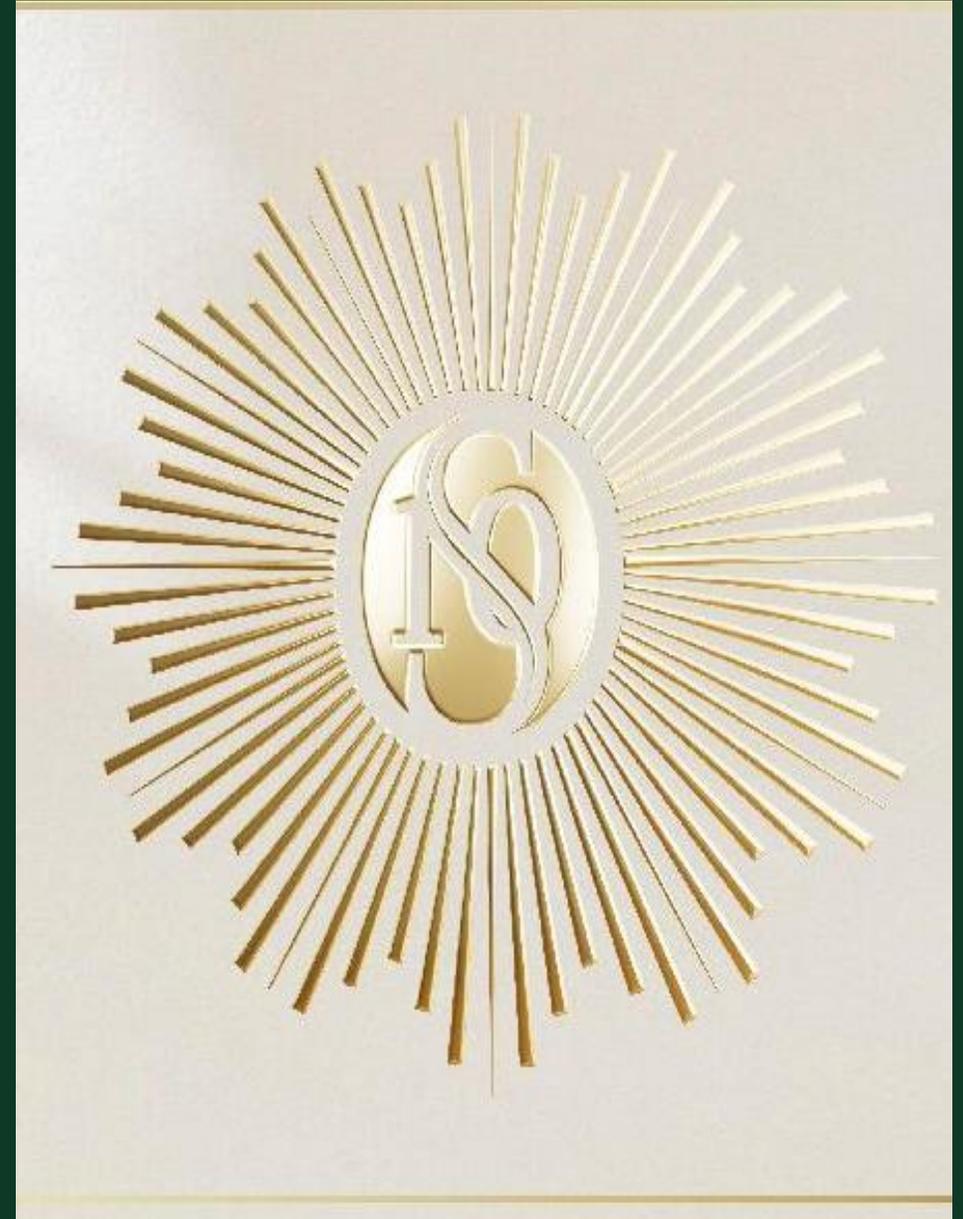
SOLFERINO PARIS

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



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INTERPARFUMS