

# Effective measures to prepare for a gradual recovery

Last spring, Interparfums adopted a number of important measures in response to the acceleration of the health crisis. In light of the developments of recent weeks, the company has focused its attention on the following areas:

## ■ Cash management

The company considers it vital in this difficult economic environment to support certain industrial and commercial partners facing cash flow challenges. Despite this, and as expected in April, Interparfums' net cash position has remained at a high level over the last few months at around €170 million, with no downside risk in the short-term.

## ■ Marketing plan

The new marketing plan, including major launches for the Jimmy Choo and Kate Spade brands postponed to 2021 in order to benefit from expected better market conditions, was finalized in agreement with the brands.

## ■ Internal organization

Starting on May 11, the company organized a safe and gradual return of its teams based on a comprehensive set of preventive, informational and protective measures. It also adapted its internal operations in order to enable its employees to achieve the best possible balance between their personal and professional obligations. By June 29, all teams were back to work on a full-time basis.

## ■ Government aid

In response to the severe slowdown in business in the spring, a portion of the company's workforce was furloughed under a partial activity scheme. However, the company did not make use of aid available in the form of government-backed loans or the deferral of social security and tax payments.

## ■ 2020 business update

Reflecting the strong business downturn over the last three months, sales in the 2020 first half will be approximately €135 million to €140 million. Based on the current status of the health situation, the company is expecting a measured recovery in its sales in the second half, directly linked to the gradual reopening of markets.

## ■ Strategy

Interparfums recently took another major step forward in its development with the signature of a license agreement with the Moncler brand. The launch of the first fragrance line is planned during the first quarter of 2022. It also recently integrated an e-retail dimension and accelerated the group's digital development by entering into an agreement with the owner of the e-commerce platform [www.origines-parfums.fr](http://www.origines-parfums.fr).

## Upcoming events

Publication of 2020 first-half sales  
July 23, 2020  
(before the opening of Euronext Paris)

2020 first-half results  
September 08, 2020  
(before the opening of Euronext Paris)

## Investor relations and analysts contact

Phillippe Santi  
Executive Vice President  
[psanti@interparfums.fr](mailto:psanti@interparfums.fr)

## Press contact

Cyril Levy-Pey  
Communication Director  
[levypey@interparfums.fr](mailto:levypey@interparfums.fr)

## Shareholder information

+33 1 53 77 00 99

**Philippe Benacin**, Chairman and CEO commented: *"Our solid fundamentals and the flexibility of our business model strengthen our confidence in the future. Despite a difficult environment, these recent months have been put to good use by finalizing two important agreements, a license agreement with the Moncler brand and a partnership with Origines-parfums. These major initiatives, combined with a whole series of effective actions, give us reasons for cautious optimism."*

Paris, July 10, 2020

This press release is available in French and English on the company's website [www.interparfums-finance.fr](http://www.interparfums-finance.fr)

## Interparfums

4 rond-point des Champs Élysées  
75008 Paris  
Tel. +33 1 53 77 00 00

Visit us on  
[interparfums-finance.fr](http://interparfums-finance.fr)

**ITP**  
LISTED  
**EURONEXT**

ISIN : FR0004024222-ITP  
Reuters : IPAR.PA  
Bloomberg : ITP  
Euronext Compartment A  
Eligible for Deferred  
Settlement Service (SRD)  
Eligible for PEA PME  
savings vehicles