

Covid-19 crisis Interparfums adapts its operating model

Within the current global environment and, in light of the absence of visibility linked to the crisis, Interparfums has adopted a series of measures, with immediate effect, notably for the purpose of ensuring the continuity of its operations, preserving its cash and preparing for the recovery of its activity as soon as market conditions permit, while protecting the health of its employees.

A new 2020/2021 strategic plan

Because of the closing of virtually all points of sale throughout the world, several advertising investment programs as well as the major launches that were planned have been postponed to the beginning of 2021.

Optimization of production planning for 2020

Sourcing and packaging plans have been revised for the coming months, reduced for selected lines or secondary projects while strengthened for the catalog's flagship lines, in line with the group's policy of maintaining high inventories.

Cash management

While the above measures have a favorable impact on the company's expenditures, the Cash and Credit Management teams, in relation with all commercial partners, are paying particular attention to the management of working capital, in light of the particularly tense international environment.

Telework solutions adopted for selected staff

All necessary tools have been provided to certain Interparfums teams whose activities are compatible with telework, in this way protecting their health and maintaining their productivity.

Upcoming events

Publication of 2020 first-quarter sales
April 23, 2020
(before the opening of Euronext Paris)

2020 Annual General Meeting
(Pavillon Gabriel, Paris)
June 24, 2020 - 2pm

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Philippe Benacin, Chairman and CEO commented: *"The current health crisis has plunged the world into an economic crisis that was completely unanticipated and is without precedent. As in many sectors, the perfume market has registered a significant slowdown. The number of stores closed in France and in other countries today account for approximately 80% of our total distribution and at present, visibility is absent regarding*

the timeline for reopening. Despite this, our teams are working and organizing themselves to address this lack of visibility, without apprehension. We are already ready for a rapid rebound as soon as this becomes possible, no doubt in stages over time according to the rhythm of each country. Our solid financial situation and highly adaptable business model will allow us to get through this crisis by aiding our partners in the same manner."

Paris, April 17, 2020

This press release is available in French and English on the company's website www.interparfums-finance.fr

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