

INTERPARFUMS^{SA}

Q3 2024 sales: €258m (+20%)

Q3 2024 sales came to €257.6m, up 20% at current exchange rates and 20.2% at constant exchange rates from Q3 2023, reflecting continued strong momentum for the Group's top-selling brands. In a worldwide perfume market that remains buoyant overall, this growth was driven in particular by the solid performance of Jimmy Choo, Montblanc and Coach fragrances, as well as the increasing success of Lacoste fragrances thanks to the launch of *Lacoste Original*, with actor Pierre Niney as global ambassador.

Sales for the first nine months of 2024 came to €680.2m, up 11.4% at current exchange rates and 11.5% at constant exchange rates compared to the same period in 2023.

Highlights by brand

€m	Q3		Change		9 months		Change	
	2023	2024	24/23	2023	2024	24/23	2023	2024
Jimmy Choo	57.9	66.9	+15%	159.0	167.9	+6%		
Montblanc	54.7	59.6	+9%	162.1	162.6	+1%		
Coach	53.8	53.0	-2%	139.8	138.9	-1%		
Lacoste	-	26.8	na	-	63.5	na		
Lanvin	10.3	13.3	+30%	37.5	34.3	-9%		
Rochas	11.4	10.3	-10%	31.1	30.8	-1%		
Other brands	26.5	27.7	+5%	81.2	82.2	+1%		
Total sales	214.6	257.6	+20%	610.7	680.2	+11%		

na : not applicable

- Thanks to the successful launch of the *Jimmy Choo I Want Choo Le Parfum* line initiated last June, Jimmy Choo fragrances maintained their upward trend with growth of more than 15% in Q3 2024;
- Following a 19% rise in sales over the first nine months of 2023, Montblanc fragrances recorded 9% growth in Q3 2024, consolidating their positive performance owing to the strength of the *Montblanc Legend* and *Montblanc Explorer* lines;
- After a sharp increase in sales in 2023, sustained demand for virtually all established Coach women's and men's lines continued to drive the success of its fragrances in 2024. Two major new fragrance interpretations will be launched in 2025;
- With sales of nearly €27m in Q3 and exceeding €60m for the first nine months, Lacoste fragrances maintained the stunning momentum they have exhibited since the assumption of operations on January 1, supported by the solid performance of the *L.12.12* lines and the French and worldwide launch of the *Lacoste Original* line;

- A return to normal business levels in Eastern Europe and Asia in Q3 helped Lanvin fragrances curb the decline in sales over the first nine months in the absence of a major launch.

Highlights by region

€m	Q3		Change		9 months		Change	
	2023	2024	24/23	2023	2024	24/23	2023	2024
Africa	0.8	1.7	ns	4.1	4.6	+12%		
Asia	25.2	29.9	+18%	89.8	99.9	+11%		
Eastern Europe	18.5	23.9	+29%	52.0	54.6	+5%		
France	10.8	12.5	+15%	32.0	41.0	+28%		
Middle East	10.5	15.4	+47%	39.9	44.0	+10%		
North America	96.8	105.2	+9%	236.8	247.8	+5%		
South America	16.1	18.1	+12%	51.7	60.7	+17%		
Western Europe	35.9	50.9	+42%	104.4	127.6	+22%		
Total sales	214.6	257.6	+20%	610.7	680.2	+11%		

ns : not significant

- In North America, following the very strong acceleration in sales in the first nine months of 2023 (+22%), driven in particular by several major launches, momentum remained positive in Q3 2024 with sales of more than €100m (+9%), in a persistently dynamic perfume market;
- South America maintained the positive trend observed in 2023, with growth of 17% driven by the positive contribution from Lacoste fragrances distribution and the strength of Montblanc fragrances;
- While certain Asian markets are currently experiencing a period of consolidation after three years of very strong growth (Australia), or appear less dynamic (South Korea), the overall trend remained positive, particularly in China and Singapore;
- Resumption of shipments in certain Eastern European markets led to renewed growth;
- Western Europe recorded growth of 42% in Q3 2024, and 22% for the first nine months, thanks in particular to the *Jimmy Choo I Want Choo Le Parfum* and *Lacoste Original* launches;
- Sales in France exceeded expectations based on excellent performances by top-selling brands, further heightened by the impressive contribution from the distribution of Lacoste fragrances and the launch of the *Lacoste Original* line;
- Finally, although the Middle East continues to be affected by a reduction in the number of points of sale in several markets throughout the region, business remained buoyant in Q3 2024, driven by Montblanc, Jimmy Choo and Lacoste fragrances.

Philippe Benacin, Chairman and CEO commented: "We achieved an excellent performance in the third quarter, driven in large part by the dynamism of Jimmy Choo and Lacoste fragrances, as well as early year-end orders by certain distributors. Q4 sales of approximately €200-210m, as currently expected, should make it possible to reach our annual targets for 2024."

Philippe Santi, Executive Vice President, added: "Gross margin discipline, as well as brand- and region-specific calibration of marketing and advertising spending should help to bring profitability in line with the guidance issued at the start of the year, for a 2024 full-year operating margin of around 19%."

Paris, October 22, 2024

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

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ISIN : FR0004024222-ITP
Reuters : IPAR.PA
Bloomberg : ITP
Euronext Compartment A
Eligible for Deferred
Settlement Service (SRD)
Eligible for PEA
Index - SBF 120, CAC Mid 60

Upcoming event

Publication of 2025 outlook
November 13, 2024
(before the opening
of the Paris stock market)

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