

2024: Another year of growth

Annual sales: €880m (+10%)

With quarterly sales once again exceeding €200m, Interparfums achieved its objectives for the year: 2024 sales came to €880.5m, up 10.3% from 2023 at current and constant exchange rates. This performance reflects continuing strong demand for the portfolio's top-selling brands and an extremely positive first year for Lacoste fragrances.

2024 sales by brand

€m	Q4		FY		Change
	2023	2024	2023	2024	
Jimmy Choo	51.0	56.3	210.0	224.3	+7%
Montblanc	43.5	40.8	205.6	203.4	-1%
Coach	47.6	43.1	187.4	182.0	-3%
Lacoste	-	15.2	-	78.7	na
Lanvin	10.8	11.2	48.3	45.5	-6%
Rochas	9.9	11.1	41.0	41.9	+2%
Other	25.0	22.6	106.2	104.7	ns
Total sales	187.8	200.3	798.5	880.5	+10.3%

ns: not significant – na : not applicable

- Following 16% growth in 2023, Jimmy Choo fragrances recorded a new rise in sales of nearly 7% in 2024, with continuing brand development initiatives thanks in particular to the successful launch of the *I Want Choo Le Parfum* line, introduced last June;
- With sales of more than €200m again over the year, Montblanc fragrances are consolidating their positions based on the strength of the *Montblanc Legend* and *Montblanc Explorer* lines;
- Meanwhile, after a sharp increase in sales in 2023, sustained demand for virtually all established Coach women's and men's lines also helped consolidate 2024 gains in the run-up to two significant new flankers to be launched in 2025;
- Lacoste fragrances achieved sales of nearly €80m in 2024, well above expectations at the beginning of the year, and enjoyed a highly promising first year of operations thanks to the solid performance of the *L.12.12* lines and the successful launch of the *Lacoste Original* line both in France and abroad;
- A return to normal business levels in Eastern Europe and Asia in H2 helped Lanvin fragrances curb the decline in sales in a year with no major launches;
- Rochas fragrances showed modest growth, driven by the good results of the *Citron Soleil* and *Orange Horizon* lines, the first two compositions in a collection inspired by the *Eau de Rochas* line.

2024 sales by region

€m	Q4		FY		Change
	2023	2024	2023	2024	
Africa	0.7	1.4	4.9	6.1	+25%
Asia	26.3	25.3	116.0	125.3	+8%
Eastern Europe	18.3	21.5	70.2	76.1	+8%
France	11.2	14.4	43.2	55.5	+28%
Middle East	10.8	11.2	50.7	55.3	+9%
North America	86.0	84.5	322.8	332.2	+3%
South America	14.5	14.2	66.2	74.9	+13%
Western Europe	20.0	27.8	124.5	155.4	+25%
Total sales	187.8	200.3	798.5	880.5	+10.3%

- In North America, following the very brisk acceleration in sales in recent years (+27% in 2022 and +13% in 2023) driven by several highly successful launches for the Jimmy Choo and Coach lines in particular, momentum remained positive in 2024 with sales of more than €332m in a consistently buoyant fragrance market, especially in the United States;
- In the wake of a 29% upswing in sales in 2023, the positive trend continued in South America with 13% growth in 2024, bolstered by the takeover of Lacoste fragrance distribution and the strength of Montblanc fragrances;
- While some Asian markets are currently experiencing a period of consolidation after three years of very solid growth (Australia), or appear less dynamic (South Korea), the overall trend remained positive in Singapore and Japan, as well as in China (+18%);
- After a challenging first half in Eastern Europe, resumption of shipments in certain markets, good performance by top-selling brands and the takeover of Lacoste fragrance distribution prompted a return to growth in 2024;
- A 40% increase in sales in H2 2024 made for growth of nearly 25% in Western Europe for the full year, driven by the launch of the *Jimmy Choo I Want Choo Le Parfum* and *Lacoste Original* lines;
- Sales in France exceeded expectations primarily due to the excellent performance of the Rochas and Jimmy Choo brands, further heightened by the remarkable contribution from the distribution of Lacoste fragrances and the mid-year launch of the *Lacoste Original* line;
- Finally, in the Middle East, despite the continuing impact of ongoing conflicts and a reduction in the number of points of sale in several markets, performance remained positive thanks to Montblanc, Jimmy Choo and Lacoste fragrances.

Van Cleef & Arpels license agreement

The contract signed with Van Cleef & Arpels in 2024 gave rise to a new license agreement concluded on December 20, 2024 for a period of nine years, until December 31, 2033.

Upcoming events

Publication of 2024 results
February 26, 2025
(before the opening of Paris – Euronext Stock Exchange)

2025 Annual General Meeting
April 17, 2025
(Pavillon d'Armenonville – Paris)

Publication of Q1 2025 sales
April 24, 2025
(before the opening of Paris – Euronext Stock Exchange)

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Paris, January 23, 2025

Philippe Benacin, Chairman and CEO, commented: "We once again achieved impressive performance for our main brands in 2024. Meanwhile, the Lacoste distribution takeover was an undeniable success, as was the relaunch initiative, which confirmed both the great potential of the brand and its capacity to stand out as a leader in the portfolio. Although the geopolitical and economic context continues to limit visibility, the quality and creativity of our 2025 launch plan, based on prominent Jimmy Choo, Montblanc, Coach and Lacoste fragrance lines, as well as Rochas, hold out the promise of a new year of growth in sales and earnings."

Philippe Santi, Executive Vice President, added: "Calibrated price increases at the start of 2022 and 2023 made it possible for us to maintain our gross margin levels amid inflationary pressure. Limiting such increases in early 2024 further allowed us to sustain the growth in sales volumes achieved the previous year. Considering our consistent efforts to maintain tight control over all expenses, especially marketing and advertising, 2024 operating margin could well reach 20%."

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