INTERPARFUMS SA

2023 nine-month sales: €610m (+19%)

Q3 2023 sales came in on target at €214.6m, up 10% at current exchange rates and 18% at constant exchange rates, reflecting the continuing strength of the Group's top-selling brands, even in a period without any major launches. Accordingly, consolidated sales for the first nine months increased to €610.7m, up 19% at current exchange rates and 20% at constant exchange rates in relation to the same period in 2022.

Highlights by brand – 9 months

€m	Q3		Change	9 months		Change
	2022	2023	23/22	2022	2023	23/22
Montblanc	48.9	54.7	+12%	135.8	162.1	+19%
Jimmy Choo	57.8	57.9	-	127.8	159.0	+24%
Coach	43.5	53.8	+24%	111.2	139.8	+26%
Lanvin	10.7	10.3	-4%	37.5	37.5	-
Rochas	10.1	11.4	+13%	28.0	31.1	+11%
Other brands	24.3	26.5	+9%	73.7	81.2	+10%
Total sales	**195.3**	**214.6**	**+10%**	**514.0**	**610.7**	**+19%**

- With sales of €162m, up 19%, Montblanc fragrances' strong growth momentum remained on track, reflecting the solidity of the *Monblanc Legend* franchise and the continuing strength of the *Montblanc Explorer* franchise, which received an additional boost from the launch of the *Montblanc Explorer Platinum* line at the beginning of the year;
- Jimmy Choo fragrances rose to nearly €160m or by more than 24%, driven by the established *Jimmy Choo* and *Jimmy Choo Man* lines, and above all the continuing international success of the *I Want Choo* and *I Want Choo Forever* lines, launched in 2021 and 2022;
- With Q3 growth of nearly 24%, Coach fragrances maintained their positive momentum with sales of nearly €140m for the first nine months, up 26% on a steady rise in demand for nearly all the brand's women's and men's lines;
- Despite improving market conditions in Eastern Europe, in the absence of any major launches during the period, Lanvin fragrance sales remained stable;
- Rochas fragrance sales exceeded €30m based on the strong performance of the *Eau de Rochas* line and the launch of the *Rochas Girl Life* line, offering a second illustration of the Group's eco-responsible approach.

Highlights by region – 9 months

€m	Q3		Change	9 months		Change
	2022	2023	23/22	2022	2023	23/22
Africa	1.6	0.8	-50%	3.8	4.1	+10%
Asia	22.8	25.2	+10%	77.8	89.8	+15%
Eastern Europe	14.1	18.5	+32%	33.5	52.0	+55%
France	9.5	10.8	+14%	28.7	32.0	+12%
Middle East	13.7	10.5	-23%	42.5	39.9	-6%
North America	84.1	96.8	+15%	194.7	236.8	+22%
South America	13.3	16.1	+21%	41.7	51.7	+24%
Western Europe	36.2	35.9	-1%	91.3	104.4	+14%
Total sales	**195.3**	**214.6**	**+10%**	**514.0**	**610.7**	**+19%**

- With sales of €237m, up nearly 22%, North America's strong momentum remains intact thanks to the considerable success of Jimmy Choo and Coach fragrances within an overall market that is continuing to expand*;
- Despite challenging economic conditions in certain countries, sales in South America grew 21% in Q3 and 24% over the first nine months, driven by the performances of top-selling brands like Montblanc;
- While the Chinese market has been experiencing a rebound in recent months, growth in Asia was driven by the performances of Montblanc, Coach and Jimmy Choo fragrances in Australia, Japan and Taïwan;
- After a period of considerable turmoil in spring 2022 caused by the outbreak of war in Ukraine, activity in Eastern Europe is back to more normal levels, with growth of over 30% in Q3, thanks to Lanvin, Jimmy Choo and Montblanc fragrances;
- In Western Europe, growth has been driven by Montblanc, Jimmy Choo and Rochas fragrances (+14%);
- Sales in France grew 12%, largely in response to gains by Montblanc and Rochas fragrances;
- Finally, the Middle East remains in a phase of consolidation after achieving very strong growth in 2022.

* Retail sales in the United States: +12.5% and +11.2% in July and August 2023 respectively - Source NPD

Philippe Benacin, Chairman and CEO, commented: *"We had a good 3rd quarter, putting us on track to meet our full year sales target for 2023 as confirmed of approximately €800m. However, while growth has remained particularly strong since the end of 2021, we have observed a slowdown in this momentum starting in mid-summer, as improved supply chain flows have helped our distributors rebuild their inventories. For that reason, we will adopt a cautious approach over the next few quarters."*

Upcoming events

2024 outlook
November 22, 2023
(before the opening of Paris – Euronext Stock Exchange)

2023 sales
January 24, 2024
(before the opening of Paris – Euronext Stock Exchange)

Investor Relations and Analysts Contact

Philippe Santi
Executive Vice President
psanti@interparfums.fr

Press contact

Cyril Levy-Pey
Communication Director
clevypey@interparfums.fr

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Interparfums
10 rue de Solférino
75007 Paris
Tel. +33 (0)1 53 77 00 00

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

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