

2018 nine-month sales: €337m

+8% at constant exchange rates

+4% at current exchange rates

Paris, October 25, 2018

In a year without major launches, Interparfums continued to consolidate its positions in the worldwide fragrance and cosmetics market: 2018 third-quarter sales reached €118.5m, up 3.4% at current exchange rates.

For the first nine months, Interparfums reported sales of €337.2m, fully in line with expectations, up 4.1% at current exchange rates year over year. Excluding the effect of the change in the Euro/US dollar exchange rate⁽¹⁾, this growth was even more robust with sales up 8.2% at constant currencies to €350.7m.

€m	3 rd quarter		9 months		Change 18/17
	2017	2018	2017	2018	
Montblanc	31.7	26.9	88.8	84.0	-5%
Jimmy Choo	24.0	29.0	78.6	71.6	-9%
Coach	15.8	22.5	31.5	59.9	+90%
Lanvin	16.5	15.3	47.0	44.9	-4%
Rochas	7.9	6.9	26.5	23.2	-12%
Boucheron	5.2	4.5	14.1	15.0	+7%
Van Cleef & Arpels	4.1	2.4	13.6	10.2	-25%
Karl Lagerfeld	3.4	4.3	5.7	9.5	+68%
Other brands	5.4	6.2	16.2	17.3	ns
Total fragrance sales	114.0	118.0	322.0	335.6	+4.3%
Rochas fashion royalties	0.6	0.5	2.0	1.6	ns
Total sales	114.6	118.5	324.0	337.2	+4.1%

ns : not significant

Nine-month highlights by brand

■ Montblanc fragrance sales declined marginally in the period, reflecting the absence of a major launch and an adverse currency effect, though limited by the strength of the *Montblanc Legend* line launched in 2011;

■ *Jimmy Choo Fever's* roll out in the summer fueled growth of more than 20% for Jimmy Choo fragrances in Q3 2018, narrowing the decline in the nine month period, whereas 2017 was marked by the simultaneous launches of the *Jimmy Choo L'Eau* and *Jimmy Choo Man Ice* lines;

■ With sales of nearly €60m for the first nine months, up 90%, Coach fragrances registered remarkable gains, especially in the United States, driven by the successes of the *Coach* women's and men's lines launched in 2016 and 2017 respectively, and the success of flankers, *Coach Floral* and *Coach Platinum*, rolled out in 2018;

■ Here also, in the absence of a major launch in the period, Lanvin fragrance sales were satisfactory, bolstered by the continuing strength of the *Eclat d'Arpège* line;

■ Rochas fragrances continued to expand its market penetration in twenty countries around the world, with the launch of *Eau de toilette Mademoiselle Rochas*, building on the success of the *Eau de parfum* introduced in early 2017;

Nine-month highlights by region

■ Sales continued to grow strongly in North America, especially in the United States (+20% at current exchange rates and +30% at constant exchange rates), driven by Coach fragrances;

■ Within an overall market for cosmetics and perfumes contracting more than 3%, France performed well with 4% growth in sales;

■ The unfavorable base effect from the *Jimmy Choo L'Eau* and *Jimmy Choo Man Ice* line launches in 2017 adversely impacted sales growth comparisons in Asia, South America and Eastern Europe, which nevertheless displayed levels of growth exceeding 3% whereas sales in Western Europe were down by 6%.

⁽¹⁾ 1.20 for 9-months 2018 compared to 1.08 for 9-months 2017.
⁽²⁾ Source: NPD France, end of September 2018

Upcoming event

Publication of 2019 targets
 November 13, 2018
 (before the opening of trading)

Actionaria trade show, Paris
 November 22 & 23, 2018

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Philippe Benacin, Chairman and CEO commented: "Based on Coach fragrances' excellent results, which have outpaced our forecasts, we may marginally exceed our €430m target for the 2018 full-year. And with a line-up of major launches for the Montblanc, Lanvin and Jimmy Choo brands, we expect an acceleration in growth for 2019."

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