

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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