

## 2021 third-quarter sales : €175m (+35%\*)

Highlighting the Supply Chain team's effectiveness in surmounting the current challenges in sourcing components and packaging of finished products, Q3 2021 registered strong growth with revenue reaching €175m, up 35% in relation to Q3 2019. This performance reflects sustained demand, particularly in the US market, for both the portfolio's major lines and new products, especially the *Jimmy Choo I Want Choo* and *Montblanc Explorer Ultra Blue* lines.

Consolidated sales for the first nine months of the year rose accordingly to €441m, up 20% at current exchange rates and 24% at constant exchange rates in relation to the same period in 2019.

### Highlights by brand

€m	Q3		Change 21/19	9 months		Change 21/19
	2019	2021		2019	2021	
Montblanc	37.3	44.3	+19%	109.0	113.7	+4%
Jimmy Choo	33.4	44.0	+32%	79.6	104.1	+31%
Coach	22.7	42.4	+87%	64.4	94.8	+47%
Lanvin	12.3	15.8	+29%	40.4	42.5	+5%
Rochas	8.1	8.1	-	22.7	25.7	+14%
Other brands	15.4	20.2	ns	51.5	60.3	ns
<b>Total sales</b>	<b>129.2</b>	<b>174.8</b>	<b>+35%</b>	<b>367.6</b>	<b>441.1</b>	<b>+20%</b>

ns: not significant

- With sales of nearly €114m, Montblanc fragrances ended the first nine months with revenue marginally outperforming the same period in 2019, the year in which the *Montblanc Explorer* line was launched, bolstered by the rollout of the *Montblanc Explorer Ultra Blue* line in April 2021;
- With the brand's established lines now back to more normal levels and the successful launch of the *I Want Choo* line at the start of the year, Jimmy Choo fragrances was up over 30% in relation to both the third quarter and first nine months of 2019 respectively;
- Coach fragrances registered record gains of 47% over 9 months, benefiting not only from the strength of the first *Coach* line but also from the launch, in 2020 and 2021, of several flankers developed around the second *Coach Dreams* line;
- Lanvin fragrances returned to growth over the first nine months driven by a strong rebound in Asia and Eastern Europe;

- After gaining 14% in the first nine months, Rochas perfumes are back on a positive track, boosted by the rollout in certain countries of its eco-friendly fragrance line, *Rochas Girl*.

### Highlights by region

€m	Q3		Change 21/19	9 months		Change 21/19
	2019	2021		2019	2021	
Africa	1.3	1.0	-23%	3.6	3.8	+6%
Asia	14.4	21.4	+49%	54.7	63.7	+17%
Eastern Europe	16.7	14.6	-12%	32.8	38.1	+16%
France	8.4	9.0	+6%	26.3	25.6	-3%
Middle East	8.7	7.6	-13%	42.4	28.3	-33%
North America	42.8	79.5	+86%	108.7	180.8	+66%
South America	9.1	11.4	+25%	28.9	32.6	+13%
Western Europe	27.8	30.3	+10%	70.2	68.2	-2%
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Performances by region were mixed:

- North America displayed remarkable growth of more than 66% over 2019. In the United States, the combination of a perfume and cosmetics market which continues to be particularly buoyant, sustained sales by the portfolio's main lines and the significantly better-than-expected performance of the *I Want Choo* line, fueled further gains in market share and resulted in an exceptional growth of more than 82% in local currency;
- Asia recorded strong growth in Q3 driven by strong momentum in several countries, particularly in China where fragrance sales increased threefold compared to 2019;
- Although Western Europe and France have gradually returned to reasonable levels, they continue to be impacted by lockdowns imposed in the first half in addition to an unfavorable comparison base effect from the launch of the men's line, *Montblanc Explorer* in early 2019;
- In the Middle East, all the portfolio's brands continued to be affected by the closure of points of sale in certain countries and the reduction in tourist traffic in the region.

\* vs Q3 2019

### Upcoming event

2022 outlook  
November 16, 2021  
(before the opening of the Paris - Euronext Stock Exchange)

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**Philippe Benacin**, Chairman and CEO, commented: "Thanks to the efforts of our teams and the responsiveness of our industrial partners, we achieved record sales in the third quarter, despite the impact of supply chain disruptions on deliveries for a number of weeks now. And while these disruptions will continue into Q4, demand for our product lines has never been stronger or more sustained. On that basis, we are now expecting revenue for the 2021 full year of €520m."

**Philippe Santi**, Executive Vice President and CFO, added: "In line with our strategy to grow market share and confident in the quality of our brand portfolio, we recently decided to ramp up our media plans for the year-end period. In this context, we are now expecting an operating margin of between 15% and 16% for the 2021 full year."

Paris, October 26, 2021

This press release is available in French and English on the company's website [www.interparfums-finance.fr](http://www.interparfums-finance.fr)

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