

2019 nine-month sales: €368m (+9%)

Paris, October 29, 2019

The strong business momentum of the 2019 first half continued in the summer, with growth in sales of 9% in the third quarter, driven by the excellent performances of Montblanc and Jimmy Choo fragrances.

As a result, sales for the first nine months reached €367.6 million, up 9% at current exchange rates and 6% at constant exchange rates⁽¹⁾.

€m	3 rd quarter		9 months		Change 19/18
	2018	2019	2018	2019	
Montblanc	26.9	37.3	84.0	109.0	+30%
Jimmy Choo	29.0	33.4	71.6	79.6	+11%
Coach	22.5	22.7	59.9	64.4	+8%
Lanvin	15.3	12.3	44.9	40.4	-10%
Rochas	6.9	8.1	23.2	22.7	-2%
Other brands	17.4	15.0	52.0	50.1	ns
Total fragrance sales	118.0	128.8	335.6	366.2	+9%
Rochas fashion royalties	0.5	0.4	1.6	1.4	ns
Total sales	118.5	129.2	337.2	367.6	+9%

ns: not significant

Nine-month highlights by brand

- Montblanc fragrances had sales of €109 million, a 30% increase from one year earlier. This growth reflects the excellent start of the *Montblanc Explorer* line, particularly in the United States, Western Europe and France and the solid performance of the brand's founding line, *Montblanc Legend*;
- For Jimmy Choo fragrances, the flankers rolled out at the end of 2018 and early 2019 contributed to solid gains of 11%, bolstered by the good start of the men's line, *Jimmy Choo Urban Hero*, launched in the 3rd quarter;
- With more than €64 million in sales, up 8%, the activity of Coach fragrances was reinforced by the launches of the *Coach Floral Blush* line in early March;

- The positive market response to *A Girl in Capri* launched in March limited the impact of lower sales by Lanvin fragrances in the period;
- With sales of nearly €23 million, Rochas fragrances sales remained steady, reflecting the absence of major launches in the period. Sales by the brand will be boosted in the coming months by the launch of the women's line *Byzance* planned for the end of 2019 and early 2020.

Nine-month highlights by region

- Driven by the portfolio's 3 top-selling brands, North America registered continuing gains (+12%), particularly in the United States (+11%) within an overall market for perfumes and cosmetics which remained stable⁽²⁾;
- Reflecting the good performances of Montblanc, Jimmy Choo, Coach and Van Cleef & Arpels fragrances, the Middle East registered the strongest gains of the period with growth in sales of 24%;
- Western Europe (+6%) benefited from the strong growth of Montblanc, and to a lesser degree, Rochas fragrances, while in Eastern Europe (+11%) sales were boosted by the performances of the Jimmy Choo and Karl Lagerfeld brands;
- Within a market for cosmetics and perfumes which contracted 1%⁽²⁾, France performed well with 3% growth in sales.

⁽¹⁾ 1.12 for 9-months 2019 compared to 1.20 for 9-months 2018.

⁽²⁾ Source: NPD

Upcoming event

Publication of 2020 outlook
November 21, 2019
(before the opening of Euronext Paris)

Investor relations and analysts contact

Philippe Santi
Executive Vice President
psanti@interparfums.fr

Press contact

Cyril Levy-Pey
Communication Director
clevypey@interparfums.fr

Shareholder information

+33 1 53 77 00 99

Philippe Benacin, Chairman and CEO commented: "Within a complex economic and geopolitical environment, we achieved an excellent performance in the third quarter, maintaining the momentum of the first and second quarters and fully in line with expectations. These gains are in part due to the success of the *Montblanc Explorer* line as it continues to achieve high scores in a number of markets but also to continuing growth by *Jimmy Choo* and *Coach* fragrances in a year without major launches. These successes support our target for annual sales of €480 million for the full year."

Interparfums

4 rond-point des Champs Elysées
75008 Paris - France
Tel. +33 1 53 77 00 00



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