

BUSINESS MODEL

OUR RESOURCES

Human

- **334 employees** located in several countries
- A **diverse** range of skills
- **Experienced** teams
- An **agile** organization
- A "responsible employer" charter

Intangible

- A portfolio of **10 highly selective brands**
- **Expertise** in creating, developing and distributing selective fragrance and cosmetic products
- An **entrepreneurial culture**

Industrial & commercial

- Around **one hundred** industrial partners
- **85%** of sourcing in Europe
- An international distribution network

Social

- **Long-standing relations** with all stakeholders
- **Sponsorship and patronage initiatives**

Environmental

- Integrating the environmental footprint in the product design process
- A 36,000 sqm **HQE** warehouse **near the manufacturing sites**
- Two warehouses **close to the consumer markets** (North America and Asia)
- An "optimized eco-design" charter

Governance

- **Ethical practices** based on a "code of ethical business conduct"
- Adoption of the Middelnext **Corporate Governance Code**
- Existence of a **CSR Executive Committee**

Financial

- A very **strong balance sheet** with a **net cash position of €55m**
- Listed on **Euronext Paris compartment A**, controlled by the founders

Perfume industry trends

- Growing importance for citizens and brands of environmental considerations
- Multi-channel communication
- Increasingly restrictive regulations

OUR VALUE CREATION

Human

- A **motivating compensation policy** linking employees to the company's performance
- **€60m** paid to our employees in the form of compensation in 2022
- **Performance share plans** every 2/3 years
- A recommendation rate of **84%** assessed by an internal survey among employees
- **84/100** gender equality index score (France scope)
- Average employee age: **41**
- Average employee seniority: **7.6 years**



Industrial

- **83%** of relationships with our suppliers are more than 10 years old
- **€275m** of industrial purchases in Europe in 2023



Social

- **Support to The SeaCleaners** association
- **€778k** of expenses allocated to patronage initiatives and donations in 2023



Environmental

- **92%** of purchases made with Ecovadis business sustainability rated suppliers
- **191 tons eq CO₂** carbon footprint (scope 1, 2 and 3)
- **68.1**: Average Ecovadis score of our suppliers



Financial

- 2023 sales: **€798m**
- 2023 operating margin: **20.7%**
- Dividends distributed to shareholders in 2023: **€65.9m**
- **34.6m bottles** and **4.2m gift sets** shipped in 2023
- Integration in the **SBF 120** and **CAC Mid 60** indexes

