

July 24, 2019

STRONG GROWTH IN Q1 2019-2020
CONTINUED POSITIVE MOMENTUM IN CLOSURES
STRONG START TO THE YEAR IN WINEMAKING

TURNOVER (€M)	2019-2020	2018-2019	CHANGE	CHANGE AT CONSTANT SCOPE AND EXCHANGE RATES
1 ST QUARTER	68.3	60.3	+13.3%	+13.4%
o/w Closures	49.6	44.9	+10.5%	+10.9%
o/w Winemaking	18.7	15.4	+21.4%	+21.0%

Oeneo delivered a strong performance in the first quarter of 2019-2020, with turnover up 13.3% to €68.3 million.

Both of the Group's divisions contributed to this growth with continued strong momentum in the Closures division, driven in particular by the Diam range, and a positive trend in the Winemaking division, which benefited from a favorable basis of comparison.

The excellent start to the 2019-2020 financial year confirms our expectations of sustained growth, which will enable the Group to improve its recurring operating profitability, as announced.

REVIEW BY DIVISION

CLOSURES: VERY GOOD PERFORMANCE BY THE DIAM RANGE

Oeneo's Closures division enjoyed a very good start to the year, with turnover up 10.9% at constant exchange rates. Growth continued to be driven by the global commercial success of Diam closures. The range posted a further increase in volumes sold and continued to enjoy a positive price effect, due in part to a product mix orientated towards the high-end of the range, and to changes in pricing initiated in 2018-2019.

The upward trend remained strong and uniform across the three main geographical regions (France, Europe and the United States) in a relatively favorable context due to last year's excellent vintage.

Including other technological closures, the division totaled nearly 620 million cork-based closures, setting a new record for a first quarter.



The division confirmed its global gains in market share and continued to press ahead with its cost optimization measures, in a context where the price of cork is only progressively showing the first signs of easing.

WINEMAKING: A FIRST QUARTER IN LINE WITH EXPECTATIONS

Turnover for Oeneo's Winemaking division increased by 21.0% to €18.7 million at constant exchange rates. This growth can be explained by a strong start to the year in the Barrels and the Consulting and Service businesses. The strong performance was amplified by a highly favorable basis of comparison, with the start of the previous year marked by a deferral of business to the following quarters as previously stated.

The Division recorded a very strong start to the year particularly in North and South America, with new customer wins over the period. Business in Europe (including France) returned to standard seasonal levels in line with the Group's expectations.

The solid first-quarter growth supports the division's objective to progressively achieve the €100 million milestone.

OENEO GROUP WILL PUBLISH ITS HALF-YEARLY TURNOVER FOR 2019-2020
ON NOVEMBER 5, 2019.

About Oeneo Group

Oeneo Group is a major wine industry player with high-end and innovative brands. Present around the world, the Group covers each stage in the winemaking process through two core and complementary divisions:

- 🌀 Closures, involving the manufacture and sale of cork closures, including high value-added technological closures through its Diam and Pietec ranges.
- 🌀 Winemaking, providing high-end solutions in winemaking and spirits for leading market players through its cooperage brands Seguin Moreau, Boisé, Millet, Fine Northern Oak and Galileo, and developing innovative solutions for the wine industry with Vivelys (R&D, consulting, systems).

Oeneo prides itself in offering solutions in the production, maturing, preservation and enhancement of wines or spirits that faithfully convey all of the emotion and passion of each winegrower and improve their performance.

WE CARE ABOUT YOUR WINE





INFORMATION AND PRESS RELATIONS

OENEO

Philippe Doray
Chief Administrative and Financial Officer
+33 (0)5 45 82 99 93

ACTUS FINANCE

Guillaume Le Floch
Analysts – Investors
+33 (0)1 53 67 36 70

Alexandra Prisa
Press – Media
+33 (0)1 53 67 36 90

