

November 8, 2021

VERY GOOD TURNOVER MOMENTUM IN THE FIRST HALF OF THE YEAR: +20.8%

STRONG GROWTH IN CLOSURES – STABLE PERFORMANCE IN WINEMAKING

| TURNOVER (€M) | 2021-2022 | 2020-2021 | CHANGE | CHANGE AT CONSTANT EXCHANGE RATES |
|-------------------------------|--------------|--------------|---------------|-----------------------------------|
| 2ND QUARTER | 81.4 | 73.3 | +11.0% | +11.2% |
| O/w Closures | 52.3 | 42.1 | +24.4% | +24.1% |
| O/w Winemaking | 29.1 | 31.3 | -6.9% | -6.1% |
| 1ST HALF | 158.6 | 131.2 | +20.8% | +20.8% |
| O/w Closures | 111.8 | 84.6 | +32.2% | +31.7% |
| O/w Winemaking | 46.8 | 46.6 | +0.3% | +1.1% |

Oeneo Group posted a solid second-quarter 2021-2022 performance, with turnover amounting to €81.4 million, up 11.2% at constant exchange rates, despite a less favorable comparison base than in the first quarter.

This performance, which was up 9.0% on the second quarter of 2019-2020 before the health crisis, was driven by very good momentum in Closures, which continued its market share wins around the world. Winemaking was impacted by much later and much lower harvests this year in Europe, particularly in France due to spring frosts.

This quarter-on-quarter increase saw turnover for the first half of 2021-2022 come in at €158.6 million, representing a significant increase of 20.8% compared to first-half 2020-2021 (up 10.9% versus H1 2019-2020). This is a new record for a first-half performance, thanks to the excellent performance of Closures (up 32.2%).

The Group's performance is in line with its business plan and it will reap the benefits of this growth at the level of recurring operating margin. It should come in at around 17% (versus 16.0% in H1 2020-2021), despite inflationary pressure on raw materials and production and logistics costs which began to be felt during the summer and which will have a greater impact in the second half.

BUSINESS REVIEW BY DIVISION

CLOSURES: REMARKABLE HALF-YEARLY GROWTH OF 32.2%

The division delivered a very strong first half performance with turnover of €111.8 million, up 32.2% compared to 2020-2021, and up 21.3% compared to first-half 2019-2020, before the crisis.

This sales performance once again confirms the worldwide success of the Diam Closure range, with a portfolio of loyal clients that continues to grow. Driven by the increase in sales volumes, growth was strong in all geographic regions and across all ranges.

Sales of other technological closures also rose in the first half, enabling the division to achieve a half-yearly record of 1.3 billion cork closures sold.

The division is confident in its ability to maintain this excellent growth momentum over the full year, even if the pace is expected to slow in the second half of the year due to a more demanding comparison base.

WINEMAKING: VERY SLIGHT GROWTH IN THE FIRST HALF

The Winemaking division posted turnover of €46.8 million for the first half of the year, a slight 0.3% increase (1.1% at constant exchange rates) compared to first-half 2020-2021. However, business has not returned to pre-crisis levels, falling by 8.0% compared to the first half of 2019-2020.

The division is still affected by the consequences of last year's wildfires in the United States, which continue to hamper investments made by American clients, although a recovery is likely in 2022. In Europe, business was more resilient, thanks in particular to the strong momentum of large containers, which offset the impact of later and lower harvest volumes on cask sales, particularly in France.

The division's performance is in line with its business plan and business levels are expected to remain close to those of the same prior-year period.

OENEO GROUP WILL PUBLISH ITS 2021-2022 FIRST-HALF RESULTS
ON DECEMBER 6, 2021 AFTER THE CLOSE OF TRADING

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

Anne-Catherine Bonjour

Press – Media

+33 (0) 1 53 67 36 93