



July 21, 2022

2022-2023 FIRST-QUARTER TURNOVER

STRONG INCREASE: UP 14.5%

TURNOVER (€M)	2022-2023	2021-2022	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
FIRST QUARTER (APRIL – JUNE)	88.3	77.1	+14.5%	+13.9%
Closures	67.1	59.4	+12.8%	+12.7%
Winemaking	21.2	17.7	+20.0%	+17.9%

Oeneo Group saw continued growth in the first quarter of 2022-2023 with turnover rising 14.5% to €88.3 million (up 13.9% at constant exchange rates).

The Group continued to reap the benefits of its value positioning, in line with market trends for premium wines that have been the most dynamic segment in global wine consumption for several years. Results were also bolstered by the Group's ability to pass on higher sales prices in response to inflation on production costs.

Both divisions contributed to this strong growth. Closures remained buoyant despite an increasingly demanding comparison base and continued market share growth worldwide. Winemaking continued its recovery, already visible in the second half of the previous financial year, supported by the upturn in investments in the United States.

The first quarter was a strong start to the 2022-2023 financial year in a complex and uncertain economic climate where controlling inflationary pressures remains the Group's priority.

REVIEW BY DIVISION

CLOSURES: CONTINUED STRONG MOMENTUM

The division posted a new record with first-quarter turnover of €67.1 million, up 12.8% on first-quarter 2021-2022.

This quarterly performance was driven mainly by a price increases, resulting from a favorable mix consistent with the Group's strategy of focusing on value-added segments, and the higher prices in 2022.



Faced with the first signs of a slowdown in bottling, and the accompanying moderate growth over the coming quarters given the basis for comparison, the division will continue to focus its industrial and commercial resources on its value-added ranges and continue to take measures to absorb the growing inflationary impacts.

WINEMAKING: CONFIRMED RECOVERY

Winemaking generated first-quarter turnover of €21.2 million, up 20% on first-quarter 2021-2022, including a 2-point positive currency effect.

The Group's performance is underpinned by solid demand for oak barrels despite a less favorable economic climate and is clearly benefiting from the recovery in investments by winegrowers in the United States, after almost two years of under-investment due to the health crisis and extreme weather events (e.g., fires in California). Some US orders were brought forward to avoid logistical delays due to global freight disruptions.

The growth in turnover is also based on an increase in sales of our oak products and very strong consulting businesses.

Encouraged by this first quarter which is ahead of its business plan, the Division is confident about its annual growth objectives, and remains vigilant in a context of continuing inflationary pressures, particularly on wood.

OENEO GROUP WILL PUBLISH ITS
TURNOVER FOR THE FIRST HALF OF 2022-2023 ON NOVEMBER 7, 2022.

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).

We are passionate about the art and culture of wine, conscious of the urgent environmental and societal challenges facing our world, and firmly believe that enlightened innovation must serve the common good. We want to use our strengths and expertise to serve the wine industry's sustainable development as we innovate to uphold the great history of wine.

WE CARE ABOUT YOUR WINE

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