

May 12, 2025

2024-2025 ANNUAL TURNOVER STABLE AT €305.1 MILLION

4TH QUARTER UP IN BOTH DIVISIONS

TURNOVER (€M)	2024-2025	2023-2024	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
4TH QUARTER	83.3	80.1	+4.0%	+3.8%
O/w Closures	66.0	64.4	+2.6%	+2.6%
O/w Winemaking	17.3	15.7	+9.5%	+8.5%
12 MONTHS	305.1	305.7	-0.2%	-0.2%
O/w Closures	222.5	211.6	+5.2%	+5.1%
O/w Winemaking	82.6	94.1	-12.3%	-12.3%

Oeneo Group posted a solid fourth-quarter performance, with turnover of €83.3 million, up 3.8% at constant exchange rates, despite a persistently uncertain economic climate. Both divisions contributed to this growth. The Closures division enjoyed strong momentum thanks to Diam cork stoppers. The Winemaking division returned to growth thanks to a favorable base effect this quarter, due to the internalization of "oak products" distribution, which had a one-off impact on fourth-quarter turnover the previous year.

This good performance enabled the Group to make up for lost ground and close the 2024-2025 financial year with sales of €305.1 million, almost on a par with the previous year.

With this level of activity and its rigorous cost management, the Group expects to generate a higher operating margin than last year (14.0%), confirming the strength of its business model in an unfavorable climate.

BOARD OF DIRECTORS' REVIEW OF 2024-2025 BY DIVISION

CLOSURES: FULL-YEAR TURNOVER UP 5.2%

Turnover for the Division increased +5.2% to €222.5 million. The Group continues to gain market share, driven by sales of the Diam range, which rose by more than 8% over the year. These sales benefited from both volume and price effects, thanks to our high-end product mix.

Sales of Diam closures rose in all geographical areas, with significant orders in the world's main wine-producing regions and remained strong in France.

Overall, despite an unfavorable market environment and the anticipated decline in other technological closures, the division once again broke the record of 2 billion cork-based closures sold.

This strong sales performance, coupled with an improvement in yields, should enable the Closures division to generate a recurring operating margin of over 20% of turnover.

WINEMAKING: A 4TH QUARTER THAT ATTENUATES THE YEAR-ON-YEAR DECLINE

The Winemaking Division reported sales growth of 9.5% in Q4, boosted by the greater resilience of barrel sales, which were virtually stable over the period, and by the very positive base effect on oak products. A negative correction of €2.2 million was recorded to Q4 2023-2024 turnover following the decision to internalize distribution and take over the distributor's inventories.

This increase limited the decline in activity to 12.3% for the year as a whole, reflecting the historically weak harvest in the main production zones.

Overall, barrel sales and service activities were particularly affected by weak demand. On the other hand, the large containers business had a good year, building on its commercial success with a diversified customer base. The "oak products" business was stable, with higher sales in the U.S.A. offsetting the slow start to the year. The "wood trading" business, which has become marginal, now accounts for just €1.1 million of turnover (vs. €2.4 million in 2023-2024).

The downturn in sales and the less favorable product mix will automatically weigh on recurring operating profitability as in the first half year. It is therefore expected to come in at a historically low level, between 4% and 5% of turnover.

Looking ahead to 2025-2026, the Oeneo Group remains cautious in a wine market that was already unpredictable and has only become more so due to the US tariff measures.

OENEO GROUP WILL PUBLISH ITS 2024-2025 FULL-YEAR RESULTS

ON JUNE 12, 2025

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, Millet, Galileo and Boisé, and developing innovative solutions for the wine industry with Vivelys (R&D, consulting, and 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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