



November 3, 2025

FIRST-HALF TURNOVER: €140.3 MILLION

A LIMITED DECLINE IN ACTIVITY IN A SHARPLY CONTRACTING MARKET

SYNDICATED FINANCING RENEWED

| TURNOVER (€M) | 2025-2026 | 2024-2025 | CHANGE | CHANGE AT CONSTANT EXCHANGE RATES |
|-----------------------|--------------|--------------|---------------|---|
| SECOND QUARTER | 70.5 | 78.7 | -10.5% | -9.9% |
| O/w Closures | 45.7 | 47.0 | -2.9% | -2.9% |
| O/w Winemaking | 24.8 | 31.7 | -21.7% | -20.3% |
| FIRST HALF | 140.3 | 153.0 | -8.3% | -8.0% |
| O/w Closures | 103.4 | 107.9 | -4.1% | -4.1% |
| O/w Winemaking | 36.8 | 45.1 | -18.4% | -17.2% |

In a challenging wine and spirits market, Oeneo Group posted turnover of €140.3 million for the first half of the year, down 8.0% at constant exchange rates. Slow global consumption and the weak 2025 harvest prompted clients and distributors, already faced with high inventory levels, to reduce orders.

However, the Closures division proved resilient, with stable volumes despite a less favorable product mix. The Winemaking division, which is more sensitive to economic conditions and deferred investments, saw a more marked decline, particularly in the United States.

The overall lack of business activity is weighing on the Group's recurring operating profitability, which is expected to come in at around 13.5%, compared with 15.5% for the same prior year period.

The trend for the second half of the year remains uncertain, given the lack of visibility regarding a market recovery. The Group continues to pursue its innovation strategy, as well as its cost optimization initiatives.

Oeneo also announced that it signed a new €180 million syndicated financing agreement, comprised of a €90 million amortizing loan and a Revolving Credit Facility with a maximum drawdown of €90 million. This new five-year credit agreement is dedicated to refinancing existing debt and supporting the Group's operating finance and investment needs. This transaction was carried out with the full support of the banking pool which comprises BNP Paribas, Crédit Agricole Charente-Maritime Deux Sèvres, Crédit Lyonnais, Société Générale, BBVA and CIC Sud-Ouest. The Group's net gearing remains low and under control, representing around 18% of shareholders' equity at the last balance sheet date.



BUSINESS REVIEW BY DIVISION

CLOSURES: RESILIENT VOLUME LEVELS IN A CAUTIOUS MARKET

The division's activity slightly slowed its decline compared to the first quarter, with turnover of €45.7 million in the second quarter, down 2.9% versus previous year. Over the half-year period, the division recorded turnover of €103.4 million, down 4.1% versus first-half 2024-2025.

Sales volumes were broadly stable compared to the previous year, reflecting a mix effect marked by higher orders in the entry-level and mid-range segments. Due to the challenging economic climate, clients are opting for more affordable solutions in the Diam range. The high-end segment was impacted due to low harvest volumes in Europe and geopolitical impacts, particularly in Argentina. However, new client wins offset some of the decline.

Geographically, the greater resilience of Closures in the main European countries (Spain, Italy) and Australia helped to offset part of the decline in South America.

In these less favorable times, the division intends to strengthen its market share and maintain its good profitability by improving its variable costs.

WINEMAKING: STILL IMPACTED BY ECONOMIC ENVIRONMENT

Performance in the second quarter was consistent with the first quarter. The division recorded turnover of €36.8 million for the first half of the year, down 17.2% at constant exchange rates. Sales teams continued to contend with clients exercising caution with regard to investments.

The drop in activity mainly affected barrels, as clients have deferred or reduced their investments due to the lack of economic visibility and a lower harvest volume versus last year. In the United States, this situation was exacerbated by uncertainties surrounding hikes in custom duties, which severely disrupted the 2025 barrel sales campaign, traditionally concentrated between April and August, and weighed significantly on demand in the United States.

Against this backdrop, the Group's oak products ranges held up well, with growth of 2.3% over the half-year period.

France and the United States, due to later harvests this year, are the most affected areas. Activity was better in other regions, particularly Europe.

After several years of development, the division launched the new "Twoood" barrel in September. With its revolutionary patented design and highly competitive positioning, this innovation is already attracting a great deal of interest from clients wishing to use winemaking solutions that are both high-performance and affordable.

In a persistently unfavorable environment in the second half, the division's priority will be to adapt the organization to the level of activity.

OENEO GROUP WILL PUBLISH ITS 2025-2026 FIRST-HALF RESULTS

ON DECEMBER 4, 2025, 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 under the Diam, Mytik Diam and Setop brands.
- 🌀 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

INFORMATION AND PRESS RELATIONS

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