PRESS RELEASE
Paris, July 27, 2026

H1 2026 revenue: €114,7M

BOGART reports revenue of nearly €115 million in H1 2026 (-6.4% at current exchange rates), against a backdrop of still challenging economic and geopolitical conditions weighing on consumer spending, as well as unfavorable foreign exchange effects.
During H1 the Group continued the strategic reorganization of its European stores to improve operational efficiency. The benefits of these initiatives are expected to be reflected progressively in the Group's profitability.
Meanwhile, the Bogart *Beauty Fragrances & Cosmetics* division delivered slight growth at constant scope and exchange rates, supported by a strong pipeline of new product launches.

Revenues in €m (unaudited)	2025	2026	Change (%)
H1 turnover	**122.6**	**114.7**	**-6.4%**
Bogart Fragrances & Cosmetics	*22.4*	*21.6*	*-3.6%*
Bogart Beauty Retail	*100.2*	*93.1*	*-7.1%*
Other H1 revenues[1]	4.5	3.6	-19.2%
Total H1 revenues	**127.1**	**118.3**	**-6.9%**

Revenue at constant consolidation scope and exchange rates is available in Appendix.

Activity in first half

BOGART reports revenue of €114.7 million in H1 2026, down 6.4% at current exchange rates (-5.3% at constant scope and exchange rates) compared with the first half of 2025.

The **Bogart Fragrances & Cosmetics** division posted revenue of €21.6 million in H1 2026, broadly in line with H1 2025 (€22.4 million). At constant scope and exchange rates, the division posted 0.4% growth, primarily impacted by more pronounced euro/U.S. dollar exchange rate effects at the beginning of the year.

While the traditional fragrance lines continued to be affected by weak global consumer demand and a challenging geopolitical environment in the Middle East, the Group's premium lines remained more resilient. Against this backdrop, Bogart continued to expand its product offering, with a sustained pace of new product launches across its brands during the first half.

- o **Bogart** brand launched a Private Collection featuring seven fragrances, along with the women's version of its Silver Scent line "Silver Scent For Her". These launches have started well across Europe, with sales expected to continue growing in the second half of the year.

- o In cosmetics, **Stendhal** introduced several new products, including a firming skincare treatment, new haircare ranges, additional makeup references, and a six-fragrance Haute Parfumerie collection. **Méthode Jeanne Piaubert** launched new body care treatments and exfoliating products.

- **Carven** delivered growth in its export business in H1.

[1] Revenues from licences and advertising rebillings for brands which are distributed to BOGART's own-brand networks.

The **Bogart Beauty Retail** division posted revenue of €93.1 million in H1 2026, down 7.1% compared to H1 2025, reflecting changes in the store network (closures completed in 2025) as well as the initial impact of the restructuring measures implemented during the first half of 2026, including the closure of 16 of the 17 planned stores in France, six net store closures in Belgium, and four store closures in Germany. At constant scope and exchange rates, revenue declined 6.6% (or 4.2% at constant scope). This activity in H1 was consistent with consumer spending trends observed across Europe, in an environment where demand remains cautious.

2026 Outlook

Within the **Bogart Beauty Retail** division, the Group remains focused on improving the profitability of its store network. The restructuring measures implemented during the first half (with one additional store closure still planned in France during the second half) are expected to progressively enhance the Group's profitability beginning in the second half of 2026, with a more significant contribution anticipated in 2027. These actions will, however, have a short-term mechanical impact on revenue. They are expected to provide the Group with greater operational flexibility.

In the **Bogart Fragrances & Cosmetics** division, despite the uncertain environment that continues to weigh on consumer spending, the Group remains confident in achieving good momentum in H2 2026, supported by continued product launches and the expansion of its distribution network, including new partnerships such as Parfümerie Pieper.

During the second half, the Group plans numerous product launches across its brands, including two new haircare lines and the Recette Merveilleuse anti-aging skincare treatment from **Stendhal**, new skincare products from **Méthode Jeanne Piaubert**, the launch of Carven Absolu for men, and two new Christmas seasonal products under the **April** brand.

More broadly, demand for premium product lines continues to demonstrate resilience, reinforcing the Group's strategy of further premiumizing its portfolio.

Finally, as previously announced, exclusive negotiations are ongoing between David Konckier, Bogart's majority shareholder, and Marionnaud Group[2]. Should these discussions be successfully concluded, they could provide Bogart with new medium-term growth opportunities for the Group's brands.

Next publication

H1 2026 results: Monday 28 September 2026 (after market)

Group website www.groupe-bogart.com

CONTACTS
BOGART
contact@jbogart.com
Tel.: +33 (0)1 53 77 55 55

ACTUS FINANCE & COMMUNICATION
Investor Relations
Anne-Pauline PETUREAUX
apetureaux@actus.fr
Tel.: +33 (0)1 53 67 36 72

Media Relations
Manon CLAIRET
mclairet@actus.fr
Tel.: +33 (0)1 53 67 36 73

[2] See press release as of July 6,2026

APPENDIX

H1 turnover at constant consolidation scope and exchange rates

Revenues in €m	2025	2026	Change (%)
H1 turnover	**119.3**	**113.0**	**-5.3%**
Bogart Fragrances & Cosmetics	22.5	22.6	+0.4%
Bogart Beauty Retail	96.8	90.4	-6.6%
Other H1 revenues[3]	4.5	3.6	-20.0%
Total H1 revenues	**123.8**	**116.6**	**-5.8%**

[3] Revenues from licences and advertising rebillings for brands which are distributed to BOGART's own-brand networks.