



LAURENT-PERRIER

Financial press release

Laurent-Perrier announces sales decrease in first half of 2008-2009 due to : brand repositioning, accompanied with strong price effect

Tours-sur-Marne, 13 November 2008

The Laurent-Perrier's Group consolidated sales totalled €85.20 million during the first half of 2008-2009 (1 April to 30 September 2008), down from €115.43 million the previous year. Excluding the impact of exchange rates, sales were down by 23% compared with the first half of 2007-2008.

As previously announced by the Group, 2008 was a turning point for the Laurent-Perrier brand, which modified its commercial strategy, combining a new price positioning for its premium champagnes with a focus on specialist and selective distributors.

Although the Group's focus on the specialist and selective distribution channels resulted in a short-term decrease in volumes - accounting for approximately 40% of the total fall in consolidated sales - the new positioning generated a particularly strong 17% gain on the price effect for the Laurent-Perrier brand alone.

Group revenues were also impacted by the 3.6% drop in world champagne sales during the first half of the year. The market decrease amounted to 4.7% for the Champagne Houses alone, including notably a 9.2% decline in the French market sales. These difficult economic conditions slowed the Group's redeployment in the more prestigious distribution channels.

Group's sales by geographical region were mixed: revenues from Africa, the Middle East and Asia were not strong enough to offset the sharp slowdown in sales in Japan, or in the more traditional markets for champagne such as France, the United Kingdom, the United States and Belgium. Exports of the Laurent-Perrier brand continued to increase as a percentage of total sales, rising one percentage point over the first half of 2007-2008 to reach nearly 78%.

The product mix effect remained negative, as the contribution of the Laurent-Perrier brand to total sales fell by 3 percentage points. This is attributable to Laurent-Perrier being the only brand impacted by the Group's new commercial strategy. The contribution of the premium champagnes to the total sales of the brand remained unchanged compared with the first half of 2007-2008, at 41%.

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LAURENT-PERRIER, S.A. A FRENCH LIMITED COMPANY WITH A BOARD OF DIRECTORS AND A SUPERVISORY BOARD, WITH SHARE
CAPITAL OF 22,594,271.80 EUROS
REIMS REGISTER OF COMPANIES (RCS) NO. B 335680096 - SIRET CODE 335 680 096 00021 - APE INDUSTRY CODE 741J

CHAMPAGNE LAURENT-PERRIER - CHAMPAGNE SALON - CHAMPAGNE DELAMOTTE - CHAMPAGNE DE CASTELLANE



The Group will release its half-yearly results on 26 November 2008, at which time it will comment on the outlook for the current financial year.

Change versus same period of previous year	Sales	of which volume effect	of which price/mix effect	of which currency effect
First quarter 2008-2009	- 21.9%	- 27.9%	+ 9.2%	- 3.3%
Second quarter 2008-2009	- 29.9%	- 35.8%	+ 8.7%	- 2.8%
First semester 2008-2009	- 26.2%	- 32.2%	+ 9.0%	- 3.0%

Laurent-Perrier is one of the few Champagne Houses listed on the French stock exchange, dedicated exclusively to champagne and focused on the premium segment. Laurent-Perrier offers a broad range of products renowned for their quality and sold under four main brands: Laurent-Perrier, Salon, Delamotte and Champagne de Castellane.

ISIN code: FR 0006864484

Laurent-Perrier is listed on Euronext Paris Compartment B.

Bloomberg: LAUR FP

It is included in the CAC Mid Small 190, CAC Mid 100, SBF SM and SBF 250 indices.

Reuters: LPER.PA

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