



LAURENT-PERRIER

## Financial Press Release

### Laurent-Perrier posts 17.3% growth in first-quarter 2010-2011 turnover

Tours-sur-Marne, 20 July 2010.

Whereas the first quarter of last year saw a drop of close to 16% in volumes, they rose by over 40% in the first quarter of the 2010-2011 financial year (April 1 to June 30, 2010). The strong increase confirms the recovery in the Group's shipments on a buoyant market.

The Laurent-Perrier brand has seen double-digit growth and its export ratio has continued to improve, rising to 69.5% of brand turnover, for a gain of 6.7 points compared with the first quarter of the previous year. Performance has been especially encouraging in the United Kingdom, the United States, Germany and Asia.

In line with the trend in the second half of the last financial year, the ratio of sales of Laurent-Perrier brand premium champagnes also continued to improve, coming out at 37.9%, for a gain of 3.6 points over twelve months.

The increase in volume growth for the Group's other brands was even sharper. Their weight in the consolidated turnover figure accordingly increased, leading to a fall in the overall price/mix effect. This can be attributed to a temporarily unfavourable brand mix.

#### Outlook

Although testifying to a recovery in demand, the first quarter growth in volumes should not be extrapolated to the year as a whole. The price/mix effect should, on the other hand, steadily improve over the coming quarters.

Encouraged by this performance, the Group continues to invest in the development of the brand image of its premium cuvées, without relaxing its efforts to improve productivity in order to safeguard its financial strength.



€ million	2009-2010				2010-2011
	Q1 1 April - 30 June	Q2 1 July - 30 Sept.	Q3 1 Oct. - 31 Dec.	Q4 1 January - 31 March	Q1 1 April - 30 June
Turnover	31.4	34.4	74.8	31.2	36.8
Change / N-1	- 24.9%	- 20.8%	+ 7.3%	+ 18.4%	+ 17.3%
o/w					
<i>Volume effect</i>	- 15.8%	- 12.8%	+ 29.6%	+ 18.2%	+ 40.3
<i>Prix / Mix effect</i>	- 8.0%	- 7.1%	- 21.7%	- 0.8%	- 24.0%
<i>Currency effect</i>	- 1.1%	- 0.9%	- 0.6%	+ 1.0%	+ 1.0%

*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 the Laurent-Perrier, Salon, Delamotte, and Champagne de Castellane brands.*

#### Provisional Financial Calendar

Publication of first half results (to 30 September 2010): 1 December 2010

ISIN: FR 0006864484

Laurent-Perrier belongs to compartment B of Euronext Paris.

Bloomberg: LAUR FP

It is part of the CAC Mid Small 190, CAC Small 90, SBF SM and SBF 250 indices.

Reuters: LPER.PA

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