

i n t e r p a r f u m s

Forecasts unchanged for 2008 Continued growth expected in 2009

BURBERRY

Christian Lacroix

LANVIN
PARIS

NICKEL

Paul Smith

QUIKSILVER

ROXY

S.T. Dupont
PARIS

Van Cleef & Arpels

2008: Forecasts unchanged

In a particularly difficult economic and foreign exchange environment, the year-end outlook for 2008 provides a number of reasons for satisfaction:

- Burberry fragrances achieved good results driven by the successful worldwide launch of the new women's line *Burberry The Beat* and the strength of the brand's existing lines
- Lanvin fragrances also performed well, particularly in the second half, with steady sales by *Eclat d'Arpège* and the launch of the *Jeanne Lanvin* line
- Van Cleef & Arpels' sales largely exceeded forecasts in response to solid performances by the First line and the very successful launch of the *Féerie* line, the Group's first creation under this brand.

Based on very satisfactory sales for the fall season, the Group maintains its target for 2008 full-year sales of €260 million.

2009: Continued growth expected

Growth will be sustained by major launches in the coming year with a particular focus on men's fragrances:

- *Burberry The Beat* for men
- *Lanvin L'Homme Sport*, to be developed around the image of the world's number one tennis player, Rafael Nadal
- *Paul Smith Man*
- *Quiksilver*

Paris, November 24, 2008

Upcoming events:

- Publication of 2008 annual sales: January 22, 2009 (after the close of trading)
- Publication of 2008 annual results: March 9, 2009 (after the close of trading)

Philippe Benacin, President and Chief Executive Officer declared: *"Reflecting mixed performances in the worldwide market for fragrances and cosmetics, we have set cautious sales growth targets for 2009 limited to 5% compared with 2008. We nevertheless possess significant competitive advantages for continued expansion in the years ahead: a high-quality portfolio of premium international brands, a long-term strategy based on both classic fragrances and new lines, recognized expertise and well-managed growth".*

Philippe Santi, Executive Vice President added: *"The Group has a particularly solid balance sheet with shareholders' equity of €150 million and marginal net debt of approximately €10 million. An additional strength to pursue potential acquisition opportunities."*

Shareholder information
Tel.: +33 1 53 77 00 99

Investor relations - Inter Parfums SA
Philippe Santi, tel.: +33 1 53 77 00 00
psanti@inter-parfums.fr

Media relations - RLPV Conseil
Cyril Levy-Pey, tel.: +33 1 42 70 31 29
inter-parfums@rlpv.com

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