



PRESS RELEASE

2008 REVENUES: 300.6 MILLION EUROS

Reims, February 10th, 2009 – 5:45 pm – In a Champagne wine market marked by a difficult economic environment (sales for the industry down -6.7% in volume over 12 months in 2008 - source: CIVC), the BCC Group recorded 300.6 million euros in consolidated revenues over 2008, down 5.1% at constant exchange rates compared with the pro forma figure for 2007 (i.e. without the 37 million euros resulting from the balance on the destocking program launched in line with moves to restructure the debt of the subsidiaries acquired at the beginning of 2006).

Excluding the brokerage subsidiary CGV, whose activity is traditionally subject to fluctuations, consolidated revenues came to 288.8 million euros, compared with 304.9 million euros in 2007 (pro forma), down 3.5% at constant exchange rates.

The percentage in terms of value for the Brands has continued to grow, representing 68% of sales for the year. Following on from previous trends, the Brands' price effect and mix have been favorable: up 5.5%, with 8.5% on export (at constant exchange rates). More specifically, Champagne Lanson's good performance in the UK is enabling its subsidiary to continue growing on this market. However, on account of the euro's strong appreciation against sterling throughout 2008 (+16.4% on average), and during the fourth quarter in particular, the negative exchange effect came out at 5.3 million euros for the full year in 2008, representing 1.8% of consolidated revenues excluding CGV. The BCC Group is not exposed to any other significant exchange risk.

The Group's Houses sold a total of 19.8 million bottles of Champagne wines, representing a reduction in volume by 8.3%. International sales accounted for 45% of the total volume, stable in relation to 2007.

Despite the unfavorable impacts of the euro/sterling exchange rate and the downturn in volumes, earnings for 2008 are expected to come in close to the level published for 2007, in light of the continued value strategy and the effective management of costs.

Looking beyond the major uncertainties in 2009, thanks to the quality of its wines, its brands and its teams' know-how, the BCC Group remains confident in its potential for sustainable and profitable development. The Group's sound financial foundations are underpinned by the value of all of its assets, the reasonable management of its stocks and debt, and the effective control over its liquidity risk.

The Group will be releasing its earnings for 2008 after close of trading on March 16th, 2009.

ABOUT BOIZEL CHANOINE CHAMPAGNE

Listed on EUROLIST, Compartment B, BOIZEL CHANOINE CHAMPAGNE fully owns seven Champagne Houses:

- **Champagne Lanson** (Reims), the prestigious international brand.
- **Champagne Boizel** (Epernay), French mail-order market leader, with wines distributed in the traditional sector for international markets.
- **Champagne Chanoine Frères** (Reims), wines intended primarily for the mass retail market (Chanoine brand), notably with the **Tsarine** Grande Cuvée range.
- **Champagne Philipponnat** (Mareuil sur Aÿ), which owns the prestigious **Clos des Goisses**, with wines available on selective retail markets.
- **Champagne De Venoge** (Epernay), also sold on selective retail markets, notably with its new **Louis XV** vintage.
- **Champagne Alexandre Bonnet** (Les Riceys), owner of a vast vineyard (wine sold in traditional sectors), as well as the **Ferdinand Bonnet** brand.
- **Maison Burtin** (Epernay), a mass retail supplier and owner of the **Besserat de Bellefon** brand, distributed through traditional networks (restaurants, wine stores).

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