



PRESS RELEASE

2009 FIRST-HALF REVENUES: 88 MILLION EUROS

Reims, Tuesday August 25th, 2009 – 5:45 pm – *With a second quarter that was better than the first, the BCC Group recorded 88.4 million euros in consolidated revenues for the first half of 2009, compared with 108.2 million euros at June 30th, 2008, down 18.3% (17.2% at constant exchange rates). This figure compares with a first six months of 2008 which had been particularly dynamic.*

LIMITED CONTRACTION IN SALES

Set against a difficult economic environment, and a Champagne wine market in which overall volumes are down 19.3% (-23.3% for the Champagne Houses alone, six months 2009, source: CIVC), the BCC Group has limited the drop in its sales volumes to -4.6%.

BCC has pragmatically continued forging ahead with its global champagne player strategy: the Group's Houses dovetail effectively with one another, enabling it to maintain the valued positioning of its leading Brands, without neglecting any market segment – indeed, the entry-level brand segment was much more dynamic over the period.

POSITIVE HALF-YEAR RESULTS

Despite a deterioration in the price mix linked to the drop in sales on export and superior vintages, the consolidated accounts for the first half of 2009 show that profitability has held up relatively well, thanks in particular to the effective management of costs. Nevertheless, as each year, BCC would like to remind you that since around one third of sales are recorded over the first half of the year, but half of fixed costs, profitability at June 30th is not representative of full-year earnings.

EBIT came in at nearly 8.8 million euros, representing 10% of consolidated revenues. Financial expenses have improved to -7 million euros, versus -9.2 million euros at June 30th, 2008, with the variable-rate borrowings needed to finance inventories benefiting from the reduction in rates.

OUTLOOK

The preliminary figures for the first half of 2009 and certain signs that the economic environment is stabilizing confirm the relevance of the BCC Group's "pure champagne" player policy, determined to be present on all market niches thanks to the diversity of its brands. However, as BCC has already announced, the deterioration in the price mix will hit EBIT over the full year in 2009.

Audited and definitive earnings for the first half of 2009 will be released on Monday September 28th, 2009, after close of trading.

BCC 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** grande cuvée.
- **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).

Eurolist B - ISIN: FR0004027068- Reuters: BCCP.PA- Bloomberg: BOZ FP

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