

interparfums

2011 first-half sales: €163.0 million

+9.6% at constant exchange rates +8.2% at current exchange rates

Performance of Jimmy Choo and Montblanc fragrances

Solid performances from the portfolio's main lines and the continued rollout of new lines launched in the first quarter contributed to sales of €77.4 million in the 2011 second quarter at constant exchange rates, up 7% over the same period in 2010. However, this growth was limited by the euro's strength in relation to the US dollar over the period with sales at current exchange rates of €74.1 million, or an increase of 2.5% on 2010.

For the first six months, despite a high comparison base from the launches of *Burberry Sport* and *Oriens* in 2010, consolidated sales grew 9.6% at constant exchange rates and 8.2% at current exchange rates as compared with the 2010 first half. This momentum reflects in particular excellent results from Jimmy Choo and Montblanc fragrances for the first six months that have already surpassed full-year targets for 2011.

| € millions | H1 2010 | H1 2011 | 2011/2010 |
|----------------------|---------|---------|-----------|
| Burberry | 98.1 | 85.3 | -13% |
| Lanvin | 23.0 | 26.2 | +14% |
| Jimmy Choo | - | 13.1 | n s |
| Montblanc | - | 12.6 | n s |
| Van Cleef & Arpels | 12.8 | 9.9 | -22% |
| Paul Smith | 6.0 | 7.1 | +19% |
| S.T. Dupont | 8.6 | 5.9 | -31% |
| Boucheron (2 months) | - | 1.6 | n s |
| Nickel | 1.1 | 1.2 | +5% |
| Other | 1.1 | 0.0 | n s |
| Total | 150.7 | 163.0 | +8% |

ns: not significant.

Highlights by brand

■ With steady performances by the brand's historic lines, Burberry fragrances had sales of €85 million in the 2011 first-half, closely in line with the last six months of 2010. As anticipated, the decline

reflects a high comparison base from the launch of *Burberry Sport* in the 2010 first-half;

■ With sales of €26 million, an increase of 14%, Lanvin fragrances marked further gains, now underpinned by three women's fragrance lines providing steady sources of revenue, *Éclat d'Arpège*, *Jeanne Lanvin* and *Marry Me !*;

■ The extremely promising start for the first *Jimmy Choo* fragrance line generated €13 million in sales despite inventory shortages in response to strong demand on initial order renewals;

■ Montblanc fragrances had sales of €12.6 million based on good performances by the brand's historic lines integrated into the portfolio at the end of 2010 and the launch of the men's line, *Legend* (nearly €5 million for six months);

■ Van Cleef & Arpels fragrances, while down in relation to the launch of the women's fragrance line *Oriens* in the 2010 first-half, had sales of nearly €10 million, in line with annual forecasts.

Highlights by region

■ The potential of new markets was confirmed by significant gains in South America (+19%), Eastern Europe (+16%) and Asia (+14%);

■ Western Europe (+8%) and France (+6%) have for their part maintained good growth momentum;

■ North America (+3% at constant exchange rates) has reaped the benefits of the creation of Interparfums Luxury Brands and the partnership arrangement with the Clarins Group since January 1, 2011;

■ The Middle East has remained stable, showing relatively good resilience in light of the difficult geopolitical environment.

Balmain license agreement

In early July, Interparfums and Balmain signed a 12-year worldwide license agreement commencing on January 1, 2012 for the creation, development and distribution of fragrances under the Balmain brand.

Paris, July 26, 2011

Philippe Benacin, Chairman and Chief Executive Officer commented:

«On the strength of their performances in the first half, Jimmy Choo and Montblanc fragrances have clearly established their role as significant growth drivers for the company. In the 2011 second half, noteworthy events will include the worldwide launch in September of a major women's line, *Burberry Body*, providing a significant boost to year-end momentum and strengthening prospects for meeting our target for annual revenue of €350 million».

Philippe Santi, Executive Vice President, added:

«The year in progress will be atypical in terms of results with very high margins in the first six months followed by intentionally lower levels in the second half linked to significant marketing and advertising investments planned for the launch campaign in the fall for the *Burberry Body* line».

Upcoming events

2011 first-half results
13 September 2011 (before the opening of the NYSE-Euronext Paris stock exchange)

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