

interparfums

2015 outlook Continuing growth

2014: growth in sales of 12%

In 2014, the new momentum created from restructuring the portfolio that began in 2012 continued. In line with guidance issued a year ago, annual sales for 2014 are expected to reach €280 million, up 12% on a like-for-like basis from 2013 and in large part driven by the excellent performance of men's fragrances, *Montblanc Legend*, *Montblanc Emblem* and *Jimmy Choo Man*.

The 10%-11% operating margin target is also expected to be met, even as marketing and advertising expenses are intentionally ramped up for the fourth quarter.

2015: continuing growth

In 2015, a sizable lineup of new product releases will support growth by the Group. These will include in particular the launch of:

- women's lines under the Montblanc, Jimmy Choo, Lanvin, Boucheron and Van Cleef & Arpels brands;
- men's lines under the Lanvin and Balmain brands.

In this way, with continuing successes by Montblanc and Jimmy Choo fragrances and a euro/dollar exchange rate likely to be more favorable, another year of growth is shaping up for a sales target of €300-€310 million, representing a significant increase on 2014.

On that basis, even as the company intends to maintain its advertising and marketing efforts, its operating margin is also expected to rise.

Finally, with a substantial cash position of around €200 million, the company will remain attentive and active in pursuing all potential acquisition opportunities to strengthen its brand portfolio.

EnterNext PEA-PME 150 index

Interparfums was selected to be included in the newly created EnterNext PEA-PME 150 index made up of 150 French companies eligible for French tax-incentivized PEA-PME savings accounts, listed on Euronext and Alternext in Paris.

Paris, November 18, 2014

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Upcoming events

November 21 & 22, 2014
Actionaria trade show, Paris

January 27, 2015
Publication of 2014 sales
*(before the opening
of NYSE-Euronext Paris)*

Investor Relations and Analysts Contact

Philippe Santi
Executive Vice President
psanti@interparfums.fr
+33 1 53 77 00 00

Press Contact

Cyril Levy-Pey
Corporate
Communications Manager
clevypey@interparfums.fr
+33 1 53 77 00 00

Shareholder information

+33 1 53 77 00 99



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