

2018 first quarter sales: €121.6m

+8% at current exchange rates

+16% at constant exchange rates

Paris, April 26, 2018

Interparfums got off to an excellent start in the 2018 first quarter with revenue of €121.6m, up 8.2%. In light of the strong appreciation in the Euro/US dollar exchange rate⁽¹⁾, at constant currency this growth is even more robust with revenue of €130.9m, up 16.5%.

This performance was largely driven by Coach fragrances' very strong momentum over the last eighteen months, which accelerated in the 2018 first quarter.

€m	Q1 17	Q1 18	18/17
Montblanc	29.7	34.2	+15%
Coach	7.6	22.4	+196%
Jimmy Choo	31.6	19.6	-38%
Lanvin	16.7	16.0	-4%
Rochas	8.6	8.5	-2%
Boucheron	4.8	5.4	+13%
Van Cleef & Arpels	4.2	4.6	+10%
Karl Lagerfeld	1.4	3.3	+143%
Other brands	7.2	7.1	ns
Fragrance sales	111.8	121.1	+8.3%
Rochas fashion royalties	0.6	0.5	ns
Total net sales	112.4	121.6	+8.2%

ns : not significant

Highlights by brand

- Montblanc fragrances had sales of more than €34m, with continuing growth supported by the *Montblanc Legend* line's persistent strength and the rollout of the *Montblanc Legend Night* line launched in the 2017 second half;
- With sales of more than €22m in three months, Coach fragrances have displayed remarkable growth, driven both by the continuing success of the men's line *Coach* launched at the end of 2017, and the launch of the women's line *Coach Floral* in the beginning of 2018;
- After growth of more than 60% in the 2017 first quarter fueled by the simultaneous launch of the *Jimmy Choo L'Eau* and *Jimmy Choo Man Ice* lines, Jimmy Choo fragrances sales reached €19.6m, in line with internal forecasts. The upcoming quarters will see the launches of the *Jimmy Choo Man Blue* and *Jimmy Choo Fever* lines, which we expect will allow the brand to meet its growth target for 2018;

■ Without a major launch in the period, Lanvin fragrances had sales of €16m, marginally down from last year;

■ Rochas fragrance sales remained steady as the launch of the *Mademoiselle Rochas* Eau de toilette builds on the success of the Eau de parfum introduced in early 2017;

■ Boucheron and Van Cleef & Arpels fragrances continue to benefit from the performances of their Haute Parfumerie fragrance collections;

■ Finally, Karl Lagerfeld fragrances' return to growth initiated in the 2017 second half with *Les Parfums Matières* collection's launch, remains on track.

Highlights by region

Quarterly revenue was bolstered by strong growth in the Asia-Pacific region (+17%) and, to a lesser degree, North America (+9%). The more limited gains in South America and Western Europe reflected launches of the *Jimmy Choo L'Eau* and *Jimmy Choo Man Ice* lines that were concentrated in the 2017 first quarter.

⁽¹⁾ 1.23 in Q1 2018 compared to 1.06 in Q1 2017

Philippe Benacin, Chairman and CEO commented: "We have begun the year with a very good performance, with sales exceeding our expectations. Even so, in the absence of major launches in the upcoming quarters and based on a Euro/US dollar exchange rate less favorable than last year, we remain prudent, while confirming our growth prospects with annual sales guidance for 2018 of €430m."

Upcoming events

2018 Annual general meeting
April 27, 2018 (2:00 p.m.)
(CET - Pavillon d'Armenonville - Paris)

Publication of 2018 first-half sales
July 25, 2018
(before the opening of Euronext Paris)

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