

## 2021 first-quarter sales €132.6 million (+28%)

The momentum observed in last year's second half picked up the pace in early 2021 with sales for the first quarter reaching €132.6m, up 28% at current exchange rates and 34% at constant exchange rates from Q1 2020.

While growth was indeed high over the period, especially in relation to the sharp drop in sales in Q1 2020 triggered by the global pandemic, it above all marks a return to levels comparable to those of the 2019 first quarter, driven by the strong rebound of the portfolio's main brands and the success of the latest launches.

### Sales by brand

| €m                 | Q1 19        | Q1 20        | Q1 21        | 21/20       |
|--------------------|--------------|--------------|--------------|-------------|
| Montblanc          | 40.7         | 27.9         | 32.5         | +17%        |
| Jimmy Choo         | 26.7         | 19.7         | 30.0         | +53%        |
| Coach              | 18.8         | 26.4         | 26.2         | -           |
| Lanvin             | 14.0         | 8.4          | 14.6         | +75%        |
| Rochas             | 8.0          | 7.8          | 8.6          | +10%        |
| Kate Spade         | -            | -            | 5.2          | na          |
| Boucheron          | 6.3          | 3.3          | 4.6          | +41%        |
| Karl Lagerfeld     | 2.7          | 2.6          | 4.3          | +65%        |
| Van Cleef & Arpels | 4.1          | 3.5          | 4.2          | +20%        |
| Other brands       | 5.3          | 3.9          | 2.4          | ns          |
| <b>Total sales</b> | <b>126.6</b> | <b>103.5</b> | <b>132.6</b> | <b>+28%</b> |

ns: not significant - na: not applicable

- With quarterly sales once again exceeding €30m, Montblanc fragrances confirmed its return to growth in Q1 2021;
- With the brand's existing lines now back to near normal levels and the promising launch of the *I Want Choo* line at the start of the year, sales of Jimmy Choo fragrances were up by more than 50% from Q1 2020;

- Supported by the strength of the women's and men's *Coach* lines launched in recent years, sales by Coach fragrances remained steady in the period;
- After a difficult year in 2020 in the brand's main markets, Lanvin fragrances' sales were back up to nearly €15m for the quarter, with a strong rebound in Eastern Europe and Asia;
- Rochas perfumes are back on a positive track following the rollout in selected markets of its eco-friendly fragrance line, *Rochas Girl*;
- Finally, the *Kate Spade* line, the company's first initiative for this brand, met with a positive response in the American market.

### Sales by region

While the pace of sales has picked up in virtually all regions, this trend was particularly pronounced in:

- North America (+45%), especially in the United States (+66% in local currency) with a strong rebound by the portfolio's main lines and the better-than-expected performance of the *I Want Choo* line launch;
- Eastern Europe (+97%), reflecting an upturn in activity, particularly for Lanvin perfumes, after last year's sharp decline;
- Asia (+36%), which has returned to Q1 2019 levels, with a strong acceleration in China.

The only region down for the quarter was Western Europe, impacted in particular by the lockdowns in the United Kingdom, Germany and Italy, and an unfavorable comparison base from the pre-pandemic launches of *Coach Dreams* and *L'Homme Rochas* lines at the beginning of 2020.

**Philippe Benacin**, Chairman and CEO, commented: *"While the excellent start of the year for both existing lines and launches and the very strong order intake increases our optimism for the coming months, because of the current lack of visibility, it is very difficult to extrapolate this trend over the coming quarters. At the current time, we are expecting sales of around €440m for the full year 2021 or an increase of 20% compared to 2020."*

**Philippe Santi**, Executive Vice President and CFO, added: *"While the pace of sales is accelerating, reflecting our long-term strategy of gradually reinvesting surplus operating profit, we do not anticipate a significant increase in the operating margin."*

Paris, April 21, 2021

This press release is available in French and English on the company's website [www.interparfums-finance.fr](http://www.interparfums-finance.fr)

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### Upcoming event

Annual General Meeting  
April 23, 2020  
(2:00 p.m. - In closed session)

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