

INTERPARFUMS^{SA}

2022 first-quarter sales: €162m (+22.5%)

The excellent growth momentum of 2021 remained on track in early 2022 despite the backdrop of continuing instability. On that basis, sales in Q1 2022 rose to €162.4m, an increase of 22.5% at current exchange rates and 18.1% at constant exchange rates over Q1 2021.

Highlights by brand

(€m)	Q1 2021	Q1 2022	22/21
Montblanc	32.6	42.5	+31%
Jimmy Choo	30.0	34.4	+15%
Coach	26.2	34.3	+31%
Lanvin	14.6	14.5	-1%
Rochas	8.5	8.5	-
Van Cleef & Arpels	4.2	7.3	+72%
Kate Spade	5.2	6.6	+27%
Karl Lagerfeld	4.3	4.6	+6%
Boucheron	4.6	4.0	-14%
Moncler	-	4.0	na
Other brands	2.4	1.7	ns
Total net sales	132.6	162.4	+22.5%

ns: not significant; na: not applicable

- Montblanc fragrances continued to post strong gains, with more than €42m in sales or growth exceeding 30%, bolstered by the *Montblanc Legend Red* launch at the start of the year;
- Jimmy Choo fragrances grew 15% on strong demand from all lines and the good performance of the *I Want Choo* line, launched in early 2021;
- Coach fragrances once again achieved strong growth of more than 30%, boosted by the market rollout of the *Coach Dreams Sunset* and *Coach Wild Rose* lines over the last nine months;
- Despite an extremely adverse situation in Eastern Europe, Lanvin fragrances held its ground, as did Rochas fragrances, benefiting from the strength of the *Eau de Rochas* and *Rochas Girl* lines;
- Finally, with growth of more than 70%, the Van Cleef & Arpels fragrances are gaining significant momentum, driven by the continuing success of the *Collection Extraordinaire*, particularly in the Middle East and Asia.

Highlights by region

(€m)	Q1 2021	Q1 2022	22/21
Africa	1.7	1.4	-14%
Asia	21.1	27.2	+29%
Eastern Europe	12.0	10.9	-9%
France	8.5	10.7	+25%
Middle East	12.6	16.7	+33%
North America	47.2	53.2	+13%
South America	9.8	13.9	+41%
Western Europe	19.7	28.4	+44%
Total net sales	132.6	162.4	+22.5%

While the dramatic events in Ukraine have inevitably weighed on business in Eastern Europe, which contracted 9%, growth was particularly strong in all other regions;

- North America, with a perfumes and cosmetics market that remains buoyant, delivered a satisfactory performance with a 13% increase in sales, despite the impact of IT problems experienced by our logistics partner;
- South America (+41%) and the Middle East (+33%) are gradually returning to higher levels of growth, driven by the portfolio's top-selling brands;
- Coach, Lanvin and Van Cleef & Arpels fragrances were the key growth drivers in Asia (+29%), which benefited notably from the sharp acceleration in sales in the Chinese market;
- Montblanc, Jimmy Choo and Rochas perfumes experienced very strong growth in Western Europe (+44%);
- And reflecting the performances of Rochas and Montblanc fragrances, sales in France grew 25% in the period.

Upcoming event

Annual General Meeting
April 29, 2022
(Pavillon Gabriel – Paris,
2:00 p.m.)

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Philippe Benacin, Chairman and CEO, commented: "We had a good quarter based on continuing strong demand for our brands in many countries, despite the situation in Ukraine and longer supply chain delays. Given this context, we remain cautious. However, with revenue for the full year expected to reach €600m, we continue to be confident for 2022".

Philippe Santi, Executive Vice President and CFO, added: "We have a long-standing strategy of building market share. In line with that objective, this excellent first-quarter performance and the cash flow it generated will be positively deployed to support our advertising efforts and the growth of our portfolio's brands".

Paris, April 27, 2022

This press release is available in French and English on the company's website www.interparfums-finance.fr

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Index - SBF 120, CAC Mid 60