

2022 third-quarter sales: €195m

Interparfums achieved a record performance in the third quarter with sales of nearly €200m, exceeding expectations by maintaining the momentum of the previous quarters based on the continuing strength in demand for the Group's top-selling brands. Consolidated sales for the first nine months of 2022 rose accordingly to €514m, up 16.5% at current exchange rates and 10% at constant exchange rates in relation to the same period in 2021.

Highlights by brand – 9 months

€m	Q3			9 months		
	2021	2022	22/21	2021	2022	22/21
Montblanc	44.3	48.9	+11%	113.7	135.8	+19%
Jimmy Choo	44.0	57.8	+32%	104.1	127.8	+23%
Coach	42.4	43.5	+3%	94.8	111.2	+17%
Lanvin	15.8	10.7	-32%	42.5	37.5	-12%
Rochas	8.1	10.1	+25%	25.7	28.0	+9%
Other brands	20.2	24.3	+20%	60.3	73.7	+22%
Total sales	174.8	195.3	+11.7%	441.1	514.0	+16.5%

- Montblanc fragrances recorded sales of nearly €136m, up 19%, and continuing to be driven by the strength of all *Montblanc Legend* lines, now reinforced by the addition of the *Montblanc Legend Red* line at the beginning of the year;
- Jimmy Choo fragrances had sales of nearly €128m, up 23%, on particularly strong demand for all the established lines, the continued success of the *I Want Choo* line launched in 2021, and the launch of new flankers, *I Want Choo For Ever* and *Jimmy Choo Man Aqua* introduced in 2022;
- Driven by continuing growth in demand for almost all Coach women's and men's lines launched in recent years and the recent launch of the *Coach Wild Rose* women's line and the *Coach Open Road* men's line, Coach fragrances recorded sales of €111m, up 17%;
- Reflecting its historically strong presence in Eastern Europe, Lanvin fragrances experienced a 12% decline in sales linked to the current context;

- Finally, Rochas fragrances grew nearly 10% on the strength of the *Eau de Rochas* and *Rochas Girl* lines, the latter distinguished by yet another eco-responsible award in 2022.

Highlights by region – 9 months

€m	Q3			9 months		
	2021	2022	22/21	2021	2022	22/21
Africa	1.0	1.6	+60%	3.8	3.8	-
North America	79.5	84.1	+6%	180.8	194.7	+8%
South America	11.4	13.3	+17%	32.6	41.7	+28%
Asia	21.4	22.8	+6%	63.7	77.8	+22%
Eastern Europe	14.6	14.1	-4%	38.1	33.5	-12%
Western Europe	30.3	36.2	+19%	68.2	91.3	+34%
France	9.0	9.5	+6%	25.6	28.7	+12%
Middle East	7.6	13.7	+80%	28.3	42.5	+50%
Total sales	174.8	195.3	+11.7%	441.1	514.0	+16.5%

- North America, with a perfumes and cosmetics market that is continuing to grow, delivered a mixed performance with an 8% increase in sales reflecting shipping difficulties in the first half;
- South America (+28%) and the Middle East (+50%) are gradually returning to higher levels of growth centered upon the portfolio's top-selling brands;
- Even though lockdown measures in certain cities temporarily impacted business over the last few months in China, Coach, Jimmy Choo and Lanvin fragrances are driving growth in Asia (+22%);
- The war in Ukraine has inevitably weighed on business in Eastern Europe, though the resulting decline was limited to 12% and concerned mainly Lanvin fragrances;
- Montblanc and Jimmy Choo fragrances experienced particularly robust growth in Western Europe (+34%);
- In France, the performances of Rochas fragrances in particular contributed to growth of 12% in the period.

Philippe Benacin, Chairman and CEO, commented: "Despite the international context and continuing pressure on supply chains, we succeeded in achieving a record performance in the third quarter and the attractiveness of our brands remains intact. Based on the level of October's sales and a backlog of orders that remains high, we have thus raised our guidance for 2022 full-year revenue to €640m-€650m."

Philippe Santi, Executive Vice President and CFO, added: "The increase in sales prices applied at the beginning of 2022 to offset the higher costs of raw materials and packaging, combined with the US dollar's appreciation, will contribute to improving our gross margin in 2022. Based on these factors, we have also raised our operating margin target to 17% for the full year."

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Upcoming events

2023 outlook
November 22, 2022

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