

Outlook

Continuing growth in 2023 2022 guidance raised again

2022 Another annual performance exceeding expectations

In 2022, in a troubled economic and geopolitical environment, Interparfums is set to deliver another year of strong growth, considerably outperforming initial expectations at the beginning of the year, with sales now expected in the range of €670m-€680m, up approximately 20% compared to 2021.

This performance illustrates, yet again, the appeal of the portfolio's brands with consumers, and in particular Montblanc, Jimmy Choo and Coach, whose growth will exceed 20% in 2022.

Philippe Benacin, Chairman and CEO, commented: *"Our ongoing efforts to optimize our supply chain management has enabled us to effectively meet sustained customer demand over the past few weeks. And in response to the continuing strength of activity in the United States, exceeding our September forecasts, we have once again raised our guidance for full-year sales in 2022. Despite the current uncertainties, the strength of this momentum reinforces our confidence in the future."*

Philippe Santi, Executive Vice President and CFO, added: *"In 2022, the overall increase in sales prices at the beginning of the year will offset the projected increase in raw material prices. This, combined with the positive trend for the US dollar and tight cost controls, will once again enable us to achieve a high operating margin of around 17%. In 2023, further increases in sales prices expected in the first quarter and a favorable euro/dollar exchange rate should help us maintain the operating margin at this level!"*

Paris, November 22, 2022

2023 Continuing growth momentum

Growth in 2023 will be driven by a rich line-up of new initiatives, especially for the well-established brands Montblanc, Jimmy Choo and Coach, but also for the Moncler brand.

And in a market presently characterized by sustained demand and the continuing strength of its top-selling lines, Interparfums is expecting further growth, with an annual target of €710m-€720m in sales for 2023.

Upcoming events

Publication of 2022 annual sales
January 24, 2023
(before the opening of the stock market)

Publication of 2022 results
March 1, 2023
(before the opening of Euronext Paris)

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