



PRESS RELEASE

## 2025 FULL-YEAR EARNINGS

- **Revenues: €233.3m, -8.7%**
- **Income from ordinary operations: €38.6m, -16.1%**
- **Net income: €16.2m (-31.9%), or €2.40 per share**
- **Dividend to be proposed at the general meeting: €0.60 per share**

**Reims, Wednesday, March 11, 2026 – 5:45pm**

*In a challenging market environment, the LANSON-BCC Group, a family-owned pure player in Champagne, chose in 2025 to focus on value and commercial discipline while actively pursuing its long-term strategy. Income from ordinary operations reached €38.6m, down 16.1% despite a continued improvement in the price-product mix. After financial expenses of €16.9m (+4.8%), net income stood at €16.2m, a decline of 31.9%. This evolution is the result of three main factors: lower volumes, higher production costs - particularly grapes - and increased inventory financing costs. The Group consistently pursues its premiumization strategy and strengthens its brand portfolio with the acquisition of Heidsieck & C° Monopole, while maintaining a solid and controlled financial structure.*

### Key Highlights

- **The global Champagne wine market in 2025**

In 2025, Champagne shipments declined by 2.1% in volume to 266.1 million bottles, generating revenues of approximately €5.6 billion. France, representing 42.9% of volumes, recorded a decrease of 3.6%, while exports, at 57.1% of volumes, declined by 0.9% (CIVC source).

- **Our Maisons**

In this market context, the LANSON-BCC Group recorded a decline in volumes in 2025. Consolidated revenues amounted to €233.3 million, down 8.7% compared to the previous year. The fourth quarter was marked by a sharp slowdown in activity, as the Group's Houses faced a particularly aggressive promotional environment.

In France, representing 44.7% of volumes, revenue fell by 10.7%, notably in mass retail. At export, representing 55.3% of volumes, revenue decreased by 6.7%, mainly due to lower shipments to the United Kingdom and the United States.

- **Acquisition of Heidsieck & C° Monopole**

As part of its growth strategy through external expansion and the strengthening of its premium brand portfolio, the LANSON-BCC Group finalized the acquisition of 100% of the share capital of Heidsieck & C° Monopole, owner of the eponymous Champagne brand, for a total amount of €50 million. The transaction was carried out in two stages, 50% on December 1, 2025, and 50% on January 5, 2026, with €25 million per transfer of shares.

This acquisition had no impact on the Group's 2025 income statement, as operational control took effect on January 1, 2026. It fully aligns with the Group's long-term strategy, aiming to increase exposure to heritage brands with strong international recognition, optimize synergies between its Houses, and support sustainable value creation.

## Consolidated income statement

IFRS (€m)	2025	2024	Change (%)
<b>Revenues</b>	<b>233.3</b>	<b>255.4</b>	<b>-8.7 %</b>
Gross margin	118.1	124.8	
<b>Income from ordinary operations</b>	<b>38.6</b>	<b>46.0</b>	<b>-16.1 %</b>
<i>% of revenues</i>	<i>16.5 %</i>	<i>18.0 %</i>	<i>-1.5 pts</i>
<i>Non-current items</i>	<i>0.1</i>	<i>2.6</i>	
<b>EBIT</b>	<b>38.7</b>	<b>48.6</b>	<b>-20.3 %</b>
<b>Finance costs</b>	<b>-16.9</b>	<b>-16.1</b>	<b>+4.8 %</b>
Corporate income tax	-5.6	-8.6	
<b>Net income</b>	<b>16.2</b>	<b>23.8</b>	<b>-31.9 %</b>
<i>% of revenues</i>	<i>7.0 %</i>	<i>9.3 %</i>	<i>-2.3 pts</i>
<b>Net earnings per share (€)</b>	<b>2.40</b>	<b>3.53</b>	<b>-1.13 €</b>

**Consolidated revenues** for 2025 amounted to **€233.3m** (-8.7%), mainly reflecting lower shipped volumes in a generally declining market. Revenues were generated 48.4% in France and 51.6% from exports. The Group prioritized value preservation over volume "at all costs" in an excessive promotional context.

**EBITDA** (income from ordinary operations before depreciation and provisions, net of reversals) stood at **€48.6m**, down 11.2%, mainly due to lower volumes and higher grape costs, partially offset by stable average selling prices and improved product mix.

Income from ordinary operations reached **€38.6m**, or **16.5%** of revenues, down 1.5 points compared to 2024.

**EBIT** amounted to **€38.7m**, down 20.3% compared to the previous year. This result includes a non-recurring item of €0.1m, compared with €2.6m in 2024 following the settlement of the retirees' mutual fund at Champagne Lanson.

**Financial expenses**, mainly linked to the aging of wines in cellars, amounted to **€16.9m**, up 4.8%, due to the high level of aging credits and a higher average cost of debt during the period.

**Income before tax** was €21.8m, compared with €32.4m in 2024.

After a corporate income tax rate of 25.9% in 2025, compared with 26.4% in 2024, **net income** totaled **€16.2m**, compared with €23.8m in 2024. The net margin rate in 2025 was **7.0%**, compared with 9.3% in 2024.

## Consolidated balance sheet

**Shareholders' equity (Group share)** was further strengthened to reach **€388.3m**, compared with €375.1m at end-2024, notably considering the impact of the allocation of 75% of 2024 net income to reserves.

**Consolidated net financial debt** totaled **€557.6m**, compared with €518.0m at the end of 2024. €476.2m correspond to credit facilities for aging the stock of Champagne wines, representing over five years of sales volume. The book value of these stocks amounted to €602.9m, up 7.6% from €565.9m at the end of 2024. Other financial debt totaled €81.4m (versus €49.5m at end-2024), including the acquisition debt for Heidsieck & C° Monopole, of which €25m was recognized in financial debt and €25m in other current liabilities, offset by recognition of the brand value in intangible assets.

Despite the effect of external growth, the **Group's financial structure** remains solid and controlled: **gearing** stood at **1.42** versus 1.36 in 2024, a reasonable level in Champagne given the structural importance of stock for aging.

## Proposed dividend

The Board of Directors will be submitting a **dividend of €0.60 per share** for approval at the General Meeting on April 30, 2026, scheduled for payment on May 11, 2026. This payout represents 25% of full-year net income for 2025. Historically, the Group favors reinvestment of earnings to strengthen its financial structure and support the development of its Maisons.

## Outlook

As a family-owned pure player in Champagne, LANSON-BCC is pursuing its long-term value-creation strategy, based on quality and the strengthening of its positioning in the premium wines segment. This strategic focus is essential to address grape costs and the high level of inventory financing requirements. The contribution of the Heidsieck & C° Monopole brand and the relaunch of the Chanoine Heritage cuvée will provide a tailored response to promotional market dynamics while preserving the value of the Group's brands and improving the stock-to-sales ratio.

Given the strong seasonality of sales and in line with its cautious policy, the Group is not releasing any forecasts for the new financial year, particularly in view of the uncertainties surrounding the global economic environment. Nevertheless, the Group's objective for 2026 is to regain volumes in the markets where they declined and to consolidate its profitability.

### Additional information

The consolidated financial statements for 2025 were approved by the Board of Directors on March 11, 2026. The audit procedures on the consolidated accounts have been completed. The certification report will be issued once the necessary procedures have been finalized for filing the 2025 Universal Registration Document with the AMF.

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**LANSON-BCC is a group built around eight Maisons producing Champagne wines, founded by Champagne families.** It unites together outstanding Maisons, renowned for their unique wines and benefiting from the effective fit between their customer segments. The combination of ancestral know-how and cutting-edge technical resources, creative independence and industrial and commercial synergies enable each Maison to enhance its performance, ensuring the LANSON-BCC Group's sustainability.

- **Champagne Lanson**, prestigious Maison founded 1760, Reims, 87% of Champagne sold on international markets, owner of Domaine de la Malmaison, the Champagne region's largest biodynamic vineyard.
- **Champagne Philipponnat**, Maison founded 1910 with a tradition dating back to 1522, Mareuil sur Aÿ, owner of **Clos des Goisses**, Champagne sold on selective retail markets and in the world's leading restaurants.
- **Champagne De Venoge**, Maison founded 1837, Epernay, Champagne sold on selective retail markets in France and for export, notably with its **Cordon Bleu** and **Princes** ranges and its **Louis XV** grande cuvee.
- **Champagne Besserat de Bellefon**, Maison founded 1843, Epernay, producer of the **Cuvée des Moines**, Champagne distributed through traditional networks (restaurants, wine stores) in France and for export.
- **Champagne Boizel**, Maison founded 1834, Epernay, Champagne distributed through mail order in France (BtoC) and in traditional sectors for international markets.
- **Maison Chanoine**, second oldest Champagne Maison founded in 1730, Reims. Sold primarily on mass retail and export markets, the Maison is best known for its **Tsarine** brand.
- **Maison Burtin**, Maison founded 1933, Epernay, mass retail supplier, producer of "custom" Champagne for key accounts, including the **Alfred Rothschild** range. It also includes the heritage brand Champagne **Heidsieck & C° Monopole**, founded in 1785.
- **Domaine Alexandre Bonnet**, Les Riceys, owner of a vast vineyard, with grower champagnes sold in traditional sectors in France and for export, also producer of **Rosé des Riceys**.

[www.lanson-bcc.com](http://www.lanson-bcc.com)

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LANSON-BCC shares are listed on Euronext Growth Paris  
Ticker: ALLAN | ISIN: FR0004027068 | Reuters: ALLAN.PA | Bloomberg: ALLAN:FP  
Indices: EN Growth Allshare, EN Family Business  
LANSON-BCC shares are eligible for SME share-based savings schemes

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**LANSON-BCC**  
Bruno Paillard  
Tel: +33 (0)3 26 78 50 00  
[investisseurs@lansonbcc.com](mailto:investisseurs@lansonbcc.com)  
[actionnaires@lansonbcc.com](mailto:actionnaires@lansonbcc.com)

**ACTUS FINANCE & COMMUNICATION**  
Analysts & Investors: Cyril COMBE  
Medias: Anne-Charlotte DUDICOURT  
[lanson-bcc@actus.fr](mailto:lanson-bcc@actus.fr)  
Tel. : +33 1 53 67 36 36