

INTER PARFUMS SA

Strong 2008 first-half sales

+16% at current exchange rates
+24% at constant exchange rates

Paul Smith license agreement extension

BURBERRY

Christian Lacroix

LANVIN
PARIS

NICKEL

Paul Smith

QUIKSILVER

ROXY

S.T. Dupont
PARIS

Van Cleef & Arpels

Strong first-half growth

In the 2008 first half, in an economic environment that remains difficult, the Group pursued sustained growth with strong gains in sales volumes. At current exchange rates consolidated sales increased 16.3% over the same period in 2007 to €128.3 million.

This performance was nevertheless impacted by unfavourable dollar/euro exchange rate trends (1.53 versus 1.33). At constant exchange rates consolidated sales grew 24% over the prior period to €136.3 million.

€ millions	June 30, 2007	June 30, 2008
Burberry	73.5	87.7
Lanvin	15.6	15.2
Van Cleef & Arpels	4.6	9.0
Paul Smith	6.3	6.2
Roxy	-	4.3
S.T. Dupont	5.4	3.5
Nickel	1.8	1.5
Christian Lacroix	2.3	0.6
Autres	0.8	0.3
Total	110.3	128.3

Highlights by brand

■ Burberry fragrances achieved excellent results with sales of €88 million, up more than 19% at current exchange rates and 27% at constant exchange rates, driven by:

- The successful worldwide launch of the new women's line *Burberry The Beat*;
- Continued gains (+17%) by the Burberry *Brit* line launched in 2003/2004.

■ Lanvin fragrances met targets with robust sales growth in Asia and Eastern Europe,

■ Van Cleef & Arpels fragrances exceeded expectations on solid performances by its historic lines (*First*, *Tsar*, *Van Cleef*) and expanded worldwide distribution,

■ Performances of the Group's other brands were overall on target.

Highlights by region

Continuing to benefit from strong international positions and a balanced sales mix, the company registered further market share gains in all major world markets, including North America:

■ Asia (now accounting for 16% of total sales) has provided new opportunities for growth with sales of €20.5 million, up 30% over 2007,

■ France achieved good results (+27%) with the launch of the *Burberry The Beat* line and solid performances by Van Cleef & Arpels fragrances in a market that overall contracted approximately 2% in volume (source NPD),

■ Western Europe, the Middle East and South America registered gains of 21%, 26% and 38% respectively,

■ North America expanded 8% in volume despite the broad economic slowdown in this market and a 5% decline in value resulting from a weak US dollar.

Extension of the Paul Smith license agreement

In December 1998, Paul Smith and Inter Parfums signed a 12-year agreement to create and produce perfumes and cosmetics under the Paul Smith brand and distribute them worldwide. This license agreement was recently extended for an additional seven years through December 31, 2017 on the basis of comparable terms and conditions.

Prospects for continued growth in the second half

Continued growth is expected in the second half given the strong growth trends of new markets and the launch of major lines under the Van Cleef & Arpels and Lanvin brands in particular.

The Group accordingly reconfirms 2008 sales targets of approximately €260 million on the basis of the current dollar/euro exchange rate.

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