



2007 Revenues: EUR 149.7 million

A return to growth

In EUR millions, under IFRS	2006	2007	Change	Like-for-like change (*)
H1	62.5	63.5	+1.5%	+5.0%
H2	81.7	86.2	+5.6%	+7.9%
Total	144.2	149.7	+3.8%	+6.8%

(*) excluding Schahinger and at constant exchange rates

Oeneo Group recorded an increase in growth in H2 of 7.9%*, in line with the Group's expectations.

As previously announced, this performance includes an uneven quarterly breakdown with exceptionally high growth of 19.1%* in Q3 and a subsequent fall of 2.6%* in Q4 (revenues of EUR 39.4 million), in light of the revenues booked early in the United States in September 2007.

With a strong growth of 6.8%* this year, Oeneo posted a sales increase for the first time in five years and confirmed the success of the Group's recovery plan.

Bolstered by this trend, Oeneo is now setting its operating margin target well above 10%, which will go hand in hand with a sharp reduction in net financial debt.

Breakdown of revenues by activity

In EUR millions, under IFRS	2006	2007	Change	Like-for-like change (*)
Closures	51.8	54.5	+5.4%	+6.4%
Barrels	92.4	95.2	+3.0%	+7.1%
12-month total	144.2	149.7	+3.8%	+6.8%

Closures: sales from DIAM cork range up 62%

Revenue for the Closure division is EUR 54.5 million in 2007, up 6.4%*. Oeneo is reaping the rewards from its refocusing policy towards technological corks, in particular with the sharp increase in DIAM cork sales, up 62% over the year as a whole.

The leverage effect from growth based on a well-managed cost structure will play a key role and enable Oeneo to pursue a sharp rise in income compared to 2006.

Barrels: global leadership confirmed

Continuing on from 2006, the Barrels division recorded an excellent 2007 with a 7.1%* increase in revenues to EUR 95.2 million. This performance is all the more satisfying as it is consistent over Oeneo's principal markets (France, Europe and North America). Oeneo reinforced its position as a global leader based on its Seguin Moreau, Radoux and Victoria brands.

Efforts to increase productivity enabled Oeneo to pursue significant full-year operating margin growth.

A promising outlook for 2008

In order to continue improving growth and margins in 2008, Oeneo will draw on:

- buoyant growth and increased margins in the Closures division. The client satisfaction rate for Diam corks is excellent and is resulting in a high level of recurring business, the majority of which is for larger volumes. Moreover, Oeneo still has a sizeable client portfolio and is expecting a sharp increase in Diam sales in 2008;
- controlled growth in the Barrels division with an increase in average sales prices and tightening of cost controls. The division's main objective is to continue to optimize margins in order to progressively compete with the market leaders.

(*) excluding Schahinger and at constant exchange rates

Oeneo will publish its 2007 full-year results on March 20, 2008 before the open of the markets.

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