

interparfums

2009 sales: €259 million

Robust 2009 year-end sales

In 2009's challenging economic environment, Inter Parfums achieved very satisfactory performances that further benefited from foreign exchange hedging gains. Consolidated sales amounted to €259.2 million, contracting 2.1% at current exchange rates and 6.2% at constant exchange rates compared to 2008, though marginally exceeding the most recent guidance.

(€ millions)	2008	2009	09/08
Burberry	169.0	166.2	-2%
Lanvin	39.0	40.6	+4%
Van Cleef & Arpels	21.0	20.2	-4%
Paul Smith	13.4	12.8	-5%
S.T. Dupont	11.4	11.5	+1%
Nickel	2.7	2.3	-13%
Other	8.4	5.6	ns
Total	264.9	259.2	-2%

ns: not significant

Highlights by brand

- In a year without any major launches of women's fragrance lines and sales virtually unchanged in relation to the previous period, Burberry fragrances consolidated its market share with the introduction of the *Burberry The Beat for men* line and solid performances by the brand's existing lines including notably *Burberry Brit* and *Burberry The Beat*;
- On buoyant trends for initial order renewals for the *Jeanne Lanvin* line, further gains by the *Eclat d'Arpège* line (+13%) and the launch of the Lanvin *L'Homme Sport* line, Lanvin fragrances maintained its positive momentum with sales of more than €40 million;

- Declines by the brand's historic lines in favour of gains by *Féerie* and *Collection Extraordinaire* launched respectively in 2008 and 2009 reflected the successful repositioning of Van Cleef & Arpels fragrances in the exclusive high-end segment;
- While volumes remained stable, Paul Smith fragrance sales were adversely affected by the weakness of the pound sterling.

Highlights by region

- Against the backdrop of a decline in the French fragrance and cosmetics market (Source: NPD Beauty Trends), Inter Parfums delivered good performances (+3%) driven by the portfolio's main brands;
- Despite persistent sluggishness in selected markets, Western Europe (excluding France) remained resilient, benefiting from, among other factors, good performances by our four distribution subsidiaries (+6%);
- The Middle East and Asia continued to show robust growth of more than 10%;
- North America and Eastern Europe experienced significant declines (30% in volume) in response to the sharp drop in consumer spending in the US and Russia in late 2008 and early 2009.

2010 off to promising start, major launches planned

The Company is confident in the new year's outlook as it prepares for major fragrance line launches by all its brands in addition to the launch of a complete Burberry make-up line that will open up new opportunities for the brand's strategic development.

Paris, January 26, 2010

Philippe Benacin, President and Chief Executive Officer declared: "*The partnerships concluded with luxury brands Jimmy Choo, last fall and, Montblanc, last week, will further contribute to the success of our strategy to expand and strengthen the brand portfolio. These two brands that occupy leading positions in their respective sectors offer us rich material to develop new stories built around creative, original prestigious designer fragrance products*".

Philippe Santi, Executive Vice President and Chief Financial Officer added: "*In a year of declining sales overall, Inter Parfums was able to deliver quality financial results: the operating margin is expected to exceed 12% for 2009 while cash generation from operations could reach the €45 million-€50 million range sustained by reductions of inventory levels and the quality of our trade receivables collection*".

Upcoming events

Publication of 2009 results

March 10, 2010 and (before the opening of trading on the Paris stock exchange)

2009 Annual Shareholders' Meeting

April 23, 2010
(2 p.m. - Pavillon Gabriel - Paris)

Shareholder information

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