



Q4 2018 and FY 2018 Net Sales

Top-line decrease in France and the Americas partially offset by growth in Poland

Q4 2018 Net sales

Q4 2018 net sales, by cluster

In €m IFRS 15	Q4 2017 restated ¹			Q4 2018		
<u>Branded Business</u>	63.8	-6.1	0.3	58.0	-9.6%	-9.1%
WEMEA	35.3	-3.5	0.1	31.9	-10.0%	-9.6%
CEE	16.6	2.5	0.3	19.4	15.1%	17.2%
Americas	10.1	-4.5	-0.2	5.4	-44.3%	-45.9%
Asia Pacific	1.8	-0.6	0.0	1.2	-34.0%	-34.1%
<u>Other Businesses</u>	40.9	-0.3	0.9	41.5	-0.8%	1.3%
TOTAL MBWS	104.7	-6.4	1.2	99.5	-6.2%	-5.0%



Western Europe, Middle East and Africa (WEMEA): Sales declined in France, partially offset by growth in the rest of the cluster

Central and Eastern Europe (CEE): Double-digit top-line growth in Poland, and a return to growth in the rest of the cluster

Americas: Sales decrease due to ongoing destocking and pricing pressure



Asia Pacific

Other Businesses

Events after year-end 2018

**Principal Option of the agreement between MBWS and COFEPP approved by a large majority of shareholders;
French Financial Markets Authority (AMF) authorization granted**



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ANNEX

Full Year 2018 net sales, by cluster (IFRS 15)

In €m IFRS 15	FY 2017 restated		FY 2018			
<u>Branded Business</u>	230.7	-34.2	-0.7	195.8	-14.8%	-15.1%
WEMEA	131.7	-13.5	0.1	118.4	-10.3%	-10.2%
CEE	69.0	-12.1	0.4	57.3	-17.5%	-16.9%
Americas	25.6	-7.3	-1.2		-28.6%	-33.5%
Asia Pacific	4.4	-1.3	0.0	3.1	-29.2%	-29.4%
<u>Other Businesses</u>	184.1	8.0	1.2	193.3	4.4%	5.0%