

SMCP

sandro · maje · claudie pierlot · de fursac



Press release - Paris, February 25th, 2020

Update on the impact of the COVID-19

Since SMCP's last communication on January 29, 2020, the outbreak of Covid-19 in China¹ is having a material negative effect on Chinese consumption.

In this context, SMCP's sales and profitability are significantly impacted in China¹ (a key market for the Group), and, to a lesser extent in the other regions, due to a decrease in Chinese tourists.

While SMCP had been generating a strong performance during the first 3 weeks of January in mainland China, a meaningful part of the Group's stores has been temporarily closed in mainland China and in Macau since then. A situation which is changing daily. In parallel, the remaining stores are operating with limited opening hours.

Daniel Lalonde, CEO of SMCP, stated: *"We are grateful to our local teams for their dedications and professionalism during these challenging times. We have put in place a global team to monitor the situation on a daily basis, with the key priority of ensuring the safety, health and protection of our employees and our customers. While we cannot predict the duration of the crisis, we have been taking appropriate measures to mitigate the impact on our business. Beyond this, I remain fully confident in our strategy, the strength of our brands and their potential in China."*

In this context, SMCP has decided to postpone its capital market day, initially scheduled for April 2, 2020 to September 30, 2020.

The Group continues to monitor the situation carefully and will update the market upon publication of its annual results, on March 25, 2020.

¹ Including mainland China, Hong-Kong and Macau

ABOUT SMCP

SMCP is a global leader in the accessible luxury market with four unique Parisian brands: Sandro, Maje, Claudie Pierlot and De Fursac. Present in 41 countries, SMCP is a fast-growing company which reached the milestone of €1bn in sales in 2018. The Group comprises a network of over 1,500 stores globally plus a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot and De Fursac were respectively acquired by SMCP in 2009 and 2019. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).

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