



PRESS RELEASE

H1 2026 results

A half-year marked by the integration of Champagne Heidsieck & C° Monopole

Reims, Wednesday, September 9, 2026 - 5:45 p.m.

LANSON-BCC Group, a family-owned pure player in Champagne, generated first-half 2026 revenue of €99.1 million, up 7.7%, benefiting notably from the initial shipments of Champagne Heidsieck & C° Monopole. Income from ordinary operations amounted to €8.7 million and net income to €0.4 million. The current competitive environment, which is leading to a less favorable price/product mix, does not allow the successive increases in grape prices for the 2022 to 2024 harvests, combined with the high cost of financing inventories, to be passed on to consumers. The recovery in volumes will be visible in the second half and will help improve the stock-to-sales ratio, a key priority in managing the Group's financial structure.

The global Champagne wine market

In the first half of 2026, the global Champagne market totaled 107.1 million bottles, representing a slight increase of 1.2% compared with the same period in 2025 (105.8 million bottles). The French market, which accounted for 37.2% of shipments, declined by 3.0%, while export markets, representing 62.8% of volumes, grew by 3.8%, driven by shipments within the European Union.

Our Champagne Maisons

Against this backdrop, LANSON-BCC Group recorded a recovery in sales volumes, mainly driven by a scope effect related to the integration of Champagne Heidsieck & C° Monopole since January 1, 2026. A portion of the inventories already present in the markets at the acquisition date is still being temporarily distributed by the former owner's subsidiaries.

In a competitive market marked by persistent strong promotional pressure, the evolution of the price/product mix was less favorable over the half-year, without calling into question the Group's strategy of enhancing the value of its Maisons and moving upmarket.

In France, which accounts for 45.4% of Group volumes, revenue rose by 8.6%, notably in mass retail. Export revenue, representing 54.6% of volumes, increased by 6.8%, primarily driven by higher shipments to the United Kingdom and Germany.

Consolidated income statement

IFRS - €m	H1 2026	H1 2025	Change %
Revenues	99.13	92.05	+7.7 %
Gross margin	46.48	48.31	-3.8 %
% of revenues	46.9 %	52.5 %	
Income from ordinary operations	8.70	10.88	-20.0 %
% of revenues	8.8 %	11.8 %	
Finance costs	-8.68	-8.37	+3.7 %
Net income	0.37	1.87	-80.0 %

Consolidated revenues for the first half of 2026 amounted to **€99.13 million, up 7.7%** compared with the first half of 2025. This increase included a €7.1 million scope effect related to the consolidation of Champagne Heidsieck & C° Monopole since January 1, 2026. On a like-for-like basis, revenues were stable, reflecting the resilient performance of the Group's Champagne Maisons in a market that remains challenging.

EBITDA (income from ordinary operations before depreciation, amortization and provisions, net of reversals) amounted to **€13.45 million**, compared with €15.53 million for the first half of 2025, a decrease of 13.4%. This change notably reflects the impact of the successive increases in grape prices for the 2022 to 2024 harvests on the Group's margin.

After net depreciation, amortization and provisions of €4.7 million (compared with €4.6 million), **Income from ordinary operations** amounted to **€8.70 million**, compared with €10.88 million for the first half of 2025.

EBIT amounted to **€8.76 million**, compared with €10.98 million for the first half of 2025, with no material impact from non-recurring items.

Finance costs, 84% of which related to interest costs associated with wine ageing, amounted to **€(8.68) million**, compared with €(8.37) million for the first half of 2025. These costs were attributable to the still excessively high level of inventories and, consequently, wine-aging financing facilities, together with the integration of the acquisition debt relating to Champagne Heidsieck & C° Monopole. In addition, the average cost of debt remained high, at above 3% over the period.

Net income amounted to **€0.37 million**, compared with €1.87 for the first half of 2025 (effective tax rate of 24.30% at June 30, 2026).

Consolidated balance sheet

Group shareholders' equity increased to **€386.08 million**, compared with €373.28 million at June 30, 2025.

Consolidated net financial debt came to **€583.30 million**, compared with €538.13 million at June 30, 2025. Of this amount, €491.5 million (up €10.2 million) corresponds to financing facilities for the aging of Champagne wine inventories, whose book value amounted to €579.19 million, compared with €572.67 million at June 30, 2025.

Other financial debt amounted to €91.8 million (compared with €56.9 million at June 30, 2025). This included €50 million of debt incurred to acquire Champagne Heidsieck & C° Monopole, of which €25 million was put in place on January 5, 2026. The transaction was accompanied by the recognition of the brand value as an intangible asset on the balance sheet.

Although temporarily more heavily leveraged, the Group's financial structure remains appropriate for the specific characteristics of its business, with debt levels reflecting in particular the structurally significant inventories of wines undergoing aging. Gearing stood at **1.51**, compared with 1.44 at June 30, 2025.

Outlook

Given the highly seasonal nature of Champagne sales, the results for the first half cannot be extrapolated over the full year. The first half traditionally accounts for 35% to 38% of annual sales while absorbing nearly half of fixed costs. In a still-uncertain economic and geopolitical environment, characterized in particular by limited visibility regarding year-end consumption trends, LANSON-BCC is not providing full-year guidance. The Group's Champagne Maisons remain committed to gradually improving the stock-to-sales ratio."

In line with its positioning as a family-owned Champagne pure player, LANSON-BCC reaffirms its long-term value-creation strategy, based on quality and strengthening its positioning in the high-end wine segment. This strategy is essential to address rising grape costs and the significant financing costs associated with inventories. The integration of Champagne Heidsieck & C° Monopole and the relaunch

of the Chanoine Heritage cuvée are expected to support volumes in a market characterized by increased promotional pressure, while helping to improve the stock-to-sales ratio and preserve the value of the Group's other brands.

Additional information

The half-year financial report, approved by the Board of Directors on September 9, 2026, is available on the Group's website: www.lanson-bcc.com.

2026 full-year revenues will be released on **Thursday, January 28, 2027**, after close of trading.

LANSON-BCC is a group built around nine Maisons producing Champagne wines, founded by Champagne families. It unites together outstanding Maisons, renowned for their unique wines and benefiting from the effective fit between their customer segments. The combination of ancestral know-how and cutting-edge technical resources, creative independence and industrial and commercial synergies enable each Maison to enhance its performance, ensuring the LANSON-BCC Group's sustainability.

- **Champagne Lanson**, prestigious Maison founded 1760, Reims, 87% of Champagne sold on international markets, owner of Domaine de la Malmaison, the Champagne region's largest biodynamic vineyard.
- **Champagne Philipponnat**, Maison founded 1910 with a tradition dating back to 1522, Mareuil sur Aÿ, owner of **Clos des Goisses**, Champagne sold on selective retail markets and in the world's leading restaurants.
- **Champagne De Venoge**, Maison founded 1837, Epernay, Champagne sold on selective retail markets in France and for export, notably with its **Cordon Bleu** and **Princes** ranges and its **Louis XV** grande cuvee.
- **Champagne Besserat de Bellefon**, Maison founded 1843, Epernay, producer of the **Cuvée des Moines**, Champagne distributed through traditional networks (restaurants, wine stores) in France and for export.
- **Champagne Boizel**, Maison founded 1834, Epernay, Champagne distributed through mail order in France (BtoC) and in traditional sectors for international markets.
- **Maison Chanoine**, second oldest Champagne Maison founded in 1730, Reims. Sold primarily on mass retail and export markets, the Maison is best known for its **Tsarine** brand.
- **Maison Burtin**, Maison founded 1933, Epernay, mass retail supplier, producer of "custom" Champagne for key accounts, including the **Alfred Rothschild** range.
- **Champagne Heidsieck & C° Monopole**, Maison founded in 1785, consolidated since January 1, 2026.
- **Domaine Alexandre Bonnet**, Les Riceys, owner of a vast vineyard, with grower champagnes sold in traditional sectors in France and for export, also producer of **Rosé des Riceys**.

www.lanson-bcc.com

LANSON-BCC shares are listed on Euronext Growth Paris
Ticker: ALLAN | ISIN: FR0004027068 | Reuters: ALLAN.PA | Bloomberg: ALLAN:FP
Indices: EN Growth Allshare, EN Family Business
LANSON-BCC shares are eligible for SME share-based savings schemes

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