



2026 first half sales

€414m at current exchange rates (-7.3%) / €431m at constant exchange rates (-3.7%)

In a still weak overall environment, Interparfums remained resilient in Q2 2026 thanks to the strong performance of several brands, including Coach and Jimmy Choo, and several markets, particularly the US and China.

Consolidated sales in the first half of 2026 came to €414.3m, down 7.3% at current exchange rates and 3.7% at constant exchange rates compared with the first half of 2025.

HI sales by brand

€m	Q2		HI		Change
	2025	2026	2025	2026	26/25
Coach	53.7	48.1	106.3	109.7	+3%
Jimmy Choo	41.6	50.9	104.2	104.9	+1%
Montblanc	46.1	44.5	92.3	91.4	-1%
Lacoste	27.2	21.2	52.2	41.2	-21%
Rochas	9.5	8.7	19.8	17.5	-12%
Lanvin	8.0	7.1	19.5	14.4	-26%
Other	25.3	18.3	52.6	35.2	-33%
Sales	211.4	198.8	446.9	414.3	-7.3%

- Sales of Coach fragrances grew by 3% in the first half of 2026, despite a very high 2025 basis of comparison. In the United States, its main market, sales of the brand were up by more than 10%, driven by ongoing high demand for most of the existing lines and by initial sales of new products in the *Coach Woman* and *Coach Man* franchises;
- Sales of Jimmy Choo fragrances continued to grow, particularly in the United States, where the brand posted a 9% increase. This performance, offset by the unfavorable euro/dollar exchange rate, was underpinned by the continued success of the *I Want Choo* women's franchise launched in 2021, together with the successful launch of the *Jimmy Choo Man Parfum* line;
- Ahead of the launch of a third franchise next year, Montblanc fragrances stabilize their positions with the launches of the *Montblanc Legend Elixir* and *Montblanc Explorer Extreme* lines;
- As in the first quarter, due to an unfavorable basis of comparison and European markets' wait-and-see attitude, sales of Lacoste fragrances were down in advance of several major initiatives planned in 2027 and 2028, which will drive the brand's growth;
- Sales of Rochas fragrances were down given the launch of the *Rochas Audace* line in the first half of 2025;
- Ahead of the launch of new men's and women's initiatives scheduled for late 2026 and early 2027, Lanvin fragrances faced challenges in some of the brand's flagship markets, particularly Eastern Europe and Asia.

HI sales by geographic zone

€m	Q2		HI		Change
	2025	2026	2025	2026	26/25
Africa	1.6	1.4	3.2	3.4	+5%
Asia	26.5	32.9	62.6	61.6	-2%
Eastern Europe	13.9	12.4	35.2	28.0	-20%
France	13.7	13.0	27.2	27.2	stable
Middle East	14.1	10.3	24.9	16.8	-32%
North America	78.7	75.7	164.0	160.6	-2%
South America	23.1	19.6	45.1	46.5	+3%
Western Europe	39.8	33.5	84.7	70.1	-17%
Sales	211.4	198.8	446.9	414.3	-7.3%

- With nearly 8% growth in local sales, US subsidiary Interparfums Luxury Brands gained new market share in the first half of 2026 and confirmed the robustness of the Coach, Jimmy Choo and Montblanc brands. However, this growth was largely offset by the currency effect, which was unfavorable for the dollar during the period⁽¹⁾;
- South America was helped by the very strong performance of Jimmy Choo fragrances (+36%) and, to a lesser extent, Coach and Montblanc fragrances;
- After a slump in sales in the first quarter, Asia saw a significant improvement in its business in the second quarter (+24%) driven by Coach, Jimmy Choo and Van Cleef & Arpels fragrances and by the Chinese and Australian markets;
- The persistent operational difficulties encountered in one of Eastern Europe's main markets continued to have a significant impact on business activity, and particularly the Lanvin and Lacoste brands, which are historically strong in the region;
- Western Europe, especially Germany and the Netherlands, continued to suffer from consumers' wait-and-see attitude;
- Lacoste and Rochas fragrances enabled France to limit the drop in volumes and achieve stable sales in terms of value;
- Lastly, the Middle East remained hard hit by the conflicts in the region over the last several months.

Outlook

For the 2026 fiscal year, despite the impact of the recent conflict in the Middle East and the ongoing one in Eastern Europe, we expect sales of €850m to €870m, a moderate decline of around 3% at constant exchange rates compared with 2025.

⁽¹⁾ 1.17 on average in H1 2026 compared with 1.09 in H1 2025

Upcoming events

Publication of H1 2026 results
September 9, 2026
(before the opening of the Paris stock market)

Publication of Q3 2026 sales
October 21, 2026
(before the opening of the Paris stock market)

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Philippe Benacin, Chairman and Chief Executive Officer, said: "In an environment that has never been so complicated, we achieved solid performance in the first half, particularly for several brands and several geographic zones. Unfortunately, geopolitical, economic and monetary tensions mask this performance and limit our visibility into the second half of 2026. However, we are confident about 2027 and 2028, thanks to a large-scale, wide-ranging launch program which includes around 20 major initiatives that have been very well-received by all our distributors."

Philippe Santi, Executive Vice President, added: "In this unfavorable environment, the flexibility of our business model will help us maintain a high operating margin of 19 to 20% in the first half of 2026."

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