

Business volumes in line with expectations for the 2019 first quarter

Paris, April 25, 2019

Consolidated first-quarter sales reached €126.6 million, up 4.1% at current exchange rates and 0.3% at constant exchange rates from the same period in 2018.

Interparfums got off to a good start for the year, bolstered by Montblanc and Jimmy Choo fragrances, meeting expectations with growth of 19% and 36% respectively. These good performances were nevertheless mitigated by Coach fragrances' technical decline, reflecting the high base effect from the strong surge in sales between 2017 and 2018.

€m	Q1 18	Q1 19	19/18
Montblanc	34.2	40.7	+19%
Jimmy Choo	19.6	26.7	+36%
Coach	22.4	18.8	-16%
Lanvin	16.0	14.0	-12%
Rochas	8.5	8.0	-6%
Boucheron	5.4	6.3	+17%
Van Cleef & Arpels	4.6	4.1	-11%
Karl Lagerfeld	3.3	2.7	-19%
Other brands	7.1	4.8	ns
Fragrance sales	121.1	126.1	+4%
Rochas fashion royalties	0.5	0.5	ns
Total sales	121.6	126.6	+4%

ns : not significant

Highlights by brand

- Growth by Montblanc fragrances accelerated in the period with sales of more than €40 million, up 19%, driven by the excellent start of the *Montblanc Explorer* line, the brand's 3rd men's opus, but also a solid performance by the *Montblanc Legend* line;
- The launches of *Jimmy Choo Man Blue* and *Jimmy Choo Fever* lines in 2018, and the *Jimmy Choo Floral* line in early 2019 fuelled further gains by Jimmy Choo fragrances which grew 36% in the period with sales of €26.7 million.

- Coach fragrances consolidated their positions with sales of nearly €19 million, with a technical decline reflecting the extremely strong growth (+200%) in the 2018 first quarter linked to the different juices launched in 2017 and 2018. A 6th juice of the Coach line will provide a boost to the brands' sales starting in the second quarter;
- With sales of €14 million, Lanvin fragrances contracted marginally in the absence of a major initiative in the period and pending the imminent launch of *A Girl in Capri* that will bolster the offering in the 2nd quarter;
- After *Mademoiselle Rochas Eau de Parfum* in 2017, *Mademoiselle Rochas Eau de Toilette* in 2018, the *Mademoiselle Rochas Couture* line will add to Rochas' sales.

Highlights by region

Revenue in the quarter was driven by sustained growth in North America (+7%) and gains in Western Europe (+8%). The Middle East (+23%) benefited from the good performances by Montblanc, Jimmy Choo and Boucheron fragrances.

Upcoming event

Publication of 2019 first-half sales
July 24, 2019
(before the opening of Euronext Paris)

Investor relations and analysts contact

Philippe Santi
Executive Vice President
psanti@interparfums.fr

Press contact

Cyril Levy-Pey
Communication Director
clevypey@interparfums.fr

Shareholder information

+33 1 53 77 00 99

Philippe Benacin, Chairman and CEO commented: "2019 got off to a good start with sales volumes in line with our expectations supporting our target for full-year revenue of €480 million. The initial market response to *Montblanc Explorer's* launch has been excellent and appears to confirm the growth potential of this brand."

Interparfums

4 rond-point des Champs Elysées
75008 Paris - France
Tel. +33 1 53 77 00 00



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