



**Strong growth in  
last quarter 2009-2010: +12.2%**  
Return to growth for Barrels Division  
Diam success confirmed in Closures: +24%

€m	January-March 2009	January- March 2010	Change
Sales: Closures	15.0	18.6	+24.4%
Sales: Barrels	17.0	17.3	+1.7%
<b>Total Sales</b>	<b>32.0</b>	<b>35.9</b>	<b>+12.2%</b>

**The Closures Division** recorded a growth acceleration due to a sharp increase in sales of DIAM range closures (exceeding over 140 million units sold during this quarter), which was especially marked by the recent US distribution partnership with G3 Enterprises, signed in February.

**The Barrels Division** returned to growth during the quarter on the strength of customer loyalty and its permanent innovation, enabling it to increase its sales prices, thereby confirming its high-end strategy.

**2009-2010 pro forma: satisfactory business resilience**

Over the past 12 months (FY 2009-2010 pro forma), the Oeneo group posted turnover of €134.1 million, showing strong resilience in a downbeat business environment. This level of activity should allow the group to preserve a strong operating margin and to reach a further significant debt retirement threshold.

€m	2008-2009 pro forma (*) 12 months	2009-2010 pro forma (*) 12 months	Change	2008 published 12 months	2009-2010 published (**) 15 months
Sales: Closures	55.3	58.9	+6.6%	54.5	73.9
Sales: Barrels	88.1	75.2	-14.7 %	91.2	92.2
<b>Total Sales</b>	<b>143.4</b>	<b>134.1</b>	<b>-6.5%</b>	<b>145.8</b>	<b>166.1</b>

(\*) 12-month accounting period, 1 April-31 March

(\*\*) In view of the change of date for closure of accounts, the 2009-2010 accounting period exceptionally lasted 15 months, running from 1 January 2009 to 31 March 2010

**Closures Division: virtuous growth cycle confirmed**

Over the past 12 months (FY 2009-2010), the Closures business generated sales of €58.9 million, carried by sales of DIAM closures running at close to 400 million units, up over 40% on 2008-2009.



This dynamic trend seems likely to continue in view of the large number of ongoing commercial contracts in the worldwide wine-growing regions. To cope with the enthusiastic demand, the group will finalise its investment in September 2010, which will double its annual production capacity, to over one billion DIAM closures.

The group has also continued its strategic refocusing on high value-added closures with the disposal in February 2010 of its Sibel business unit, which makes traditional cork closures for sparkling wines and champagne. This activity contributed in €4.1 million to consolidated turnover in 2009-2010.

The group's development strategy has a virtuous effect on the Division's margins, which are set to increase sharply in 2009-2010 relative to those of 2008-2009.

### **Barrels Division: market share preserved, confidence in the future**

Turnover in the last 12 months (FY 2009-2010 pro forma) comes out at €75.2 million in a difficult economic environment, which led to a widespread fall in volumes for all market players.

During this period, the group managed to maintain its sales prices and confirmed its positions with its main customers, partly thanks to its ability to offer high value-added solutions such as the Oakscan technology developed by Radoux. At the same time, Oeneo demonstrated the relevance of its "alternative products" acquisition, with a sensitive increase in its turnover.

The Division, which expended considerable efforts on strengthening its economic fundamentals during this fiscal year, thus has plenty of strengths to build on, in order to consolidate its position as global market leader over the next months.

### **About the Oeneo group**

*Oeneo shares (code ISIN FR0000052680 – Mnemonic SBT) are listed on Compartment C of the Euronext Paris market . With its Oseo-Anvar certification, the group is eligible for inclusion in FCPI – closed-end mutual funds invested in innovation-driven companies.  
For more information, go to [www.oeneo.com](http://www.oeneo.com)*

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