



**21 July 2010**

## **Good start for the year 2010-2011: Sales up 13.5%**

<b>€ million</b>	<b>Q1 2009-2010</b>	<b>Q1 2010-2011</b>	<b>Change</b>	<b>Like-for-like change (*)</b>
Closures	14.0	16.8	+19.8%	+25.8%
Barrels	11.7	12.4	+ 5.9%	+ 4.7%
<b>Total</b>	<b>25.8</b>	<b>29.2</b>	<b>+13.5%</b>	<b>+15.9%</b>

(\*) Like-for-like (excluding Sibel) and at constant exchange rates

**This strong first quarter showing sales of €29.2 million, up 15.9% like-for-like, is a perfect start to 2010-2011 and highlights the Oeneo group's ranking as a global wine industry player, recognized for its ability to deploy innovative technology in two traditional, complementary business areas.**

The two activities of the group, Closures and Barrels, are achieving a positive growth, driven by sales in export markets.

The current year should see further strong, self-sustaining growth in the Closures Division and an improvement in the economic fundamentals in the Barrels Division.

### **Closures: Growth picks up sharply, by 25.8% on a comparable basis**

The group posted a fine performance in the first quarter, generating sales of €16.8 million, increasing of 19.8% over last time, despite the impact of deconsolidating Sibel, sold in February 2010, and which contributed to €0.9 million in 2009-2010.

Sales of the Diam range rose to a very high 135 million units over the quarter, which is close to saturation point for the current manufacturing plant. As expected, Oeneo is to launch a second production facility in the third quarter of 2010-2011 to double capacity to 1 billion closures a year.

The rise in Diam sales is the outcome of a steady increase in recurrent customer orders as well as of its development in wine-making regions such as the United States, with the very promising start-up of the distribution partnership with G3 Enterprises.

The group is also pursuing its efforts to innovate and will shortly be offering Diam closures in 49mm and 54mm diameters designed for Diam for High Ends Wine.



## **Barrels: a solid business with growth of 4.7%**

For the second consecutive quarter, the group confirmed its progressive return to growth, with sales of €12.4 million, increasing of 5.9% in a more stable business climate. This quarter saw a return to orders for large capacity containers and wine-making products, as well as successful commercial developments in China, marked by very significant orders.

On the strength of its ongoing commercial contacts, the group is calmly gearing up for the traditional annual activity peak in the next two quarters, corresponding to the grape harvests in the main wine growing regions in the Northern Hemisphere – Europe and the United States – which will take into account the current economic climate.

Following the series of reorganisations, the Division should benefit from large-scale leverage on margins as soon as the ongoing market recovery strengthens.

### **About the Oeneo group**

*Oeneo shares (code ISIN FR0000052680 – Ticker 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)*

### **Contacts**

#### **Oeneo:**

Grégoire Chové + 33 (0)1 44 13 44 39 Chief Financial Officer

#### **Actus Finance:**

Guillaume Le Floch + 33 1 72 74 82 25 Analysts – Investors

Caroline Guilhaume + 33 1 53 67 35 79 Media Relations