



**11 May 2011**

## **An excellent fiscal year 2010-2011**

### **Growth accelerates in Closures**

### **Robust activity in Barrels**

€ million	2009-2010	2010-2011	Change	Like-for-like change (*)
<b>12 months</b>				
Closures	58.9	65.0	+10.3%	+17.9%
Barrels	75.1	77.5	+3.1%	+0.7%
<b>Total</b>	<b>134.1</b>	<b>142.5</b>	<b>+ 6.3%</b>	<b>+7.9%</b>

(\*) On comparable consolidation scope (excl. Sibel in Closures) and at constant exchange rates.

**The strong growth in turnover in FY 2010-11 confirms the validity of the Group strategy:**

- **Closures have enjoyed strong momentum, delivering 17.9% growth like-for-like, largely sustained by technological DIAM closures;**
- **Barrels have returned to growth, despite a sluggish overall market, driven notably by China, and by the development of alternative products.**

**Given these trends, Oeneo confirms its objectives of improving its operating margin and significantly reducing its debt over the full year.**

#### **Closures: the milestone of half a billion DIAM closures**

With a turnover of €65 million, the Closures division posted an excellent performance, up 17.9% like-for-like.

Over half a billion units of DIAM closures were shipped (including a record figure of over 160 million in the fourth quarter), delivering + 26% revenue growth.

The other categories of technological closures also experienced satisfactory growth, at +8%.

Overall, with close to 900 million units shipped during the year, the Group is reaping the benefits of its commercial and innovation strategy.



### **Barrels: strong activity, continued innovations**

Annual turnover came out at €77.5 million, up by €24 million (up 0.8% at constant exchange rates).

The return to growth was due to commercial successes in emerging markets, strong orders for large capacity barrels, and steady growth in the Group's alternative products offering, in an international market with a clear potential.

In its principal markets (Europe and the United States), the division operated in a business environment similar to the previous year's. The Group was able to consolidate its market share as it continued to rely on its ability to innovate.

In this respect, following the success of *Oakscan* at **Radoux, Seguin Moreau** recently launched the *lcône Elégance* barrel, the first member of the "lcône" family, designed for ageing premium, full-bodied red wines. In the "lcône" range, the oak is selected following an analysis of its composition in order to generate a consistent and accurate oak profile for a chosen category of wine. Other offerings are currently at the approval stage.

**Oeneo will publish its 2010-2011 annual results on 30 May after close of trading.**

#### **About the Oeneo Group**

The Oeneo Group is a major wine industry player. It has a global presence and specialises in two complementary business areas:

- Closures, involving the manufacture and sale of high value-added technological closures, including the DIAM closure, an innovation with no equivalent on the market;
- Barrels, providing high-end solutions for ageing wines and spirits for leading market players.

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#### **Breakdown of turnover by division and by quarter**

€ millions	2009-2010	2010-2011	Change	Like-for-like change (*)
First Quarter	<b>25.8</b>	<b>29.2</b>	<b>+13.5%</b>	<b>+15.9%</b>
Closures	14.0	16.8	+19.8%	+25.8%
Barrels	11.7	12.4	+5.9%	+4.7%
Second Quarter	<b>40.1</b>	<b>41.0</b>	<b>+2.3%</b>	<b>+1.8%</b>
Closures	12.9	14.0	+8.6%	+15.0%
Barrels	27.2	27.0	-0.7%	-3.9%
Third Quarter	<b>32.3</b>	<b>35.7</b>	<b>+10.5%</b>	<b>+13.3%</b>
Closures	13.4	14.7	+10.2%	+21.3%
Barrels	18.9	21.0	+10.7%	+8.3%
Fourth Quarter	<b>35.9</b>	<b>36.6</b>	<b>+1.7%</b>	<b>+4.3%</b>
Closures	18.6	19.5	+4.4%	+11.6%
Barrels	17.3	17.1	-1.2%	-2.9%

(\*) On comparable consolidation scope (excl. Sibel in Closures) and at constant exchange rates