



**20 July 2011**

## **A Strong Start to the New Fiscal Year: +6.3% Organic Turnover Growth**

<b>Sales in € million (April-June)</b>	<b>Q1 2010-2011</b>	<b>Q1 2011-2012</b>	<b>Change</b>	<b>Organic change*</b>
Closures	16.8	18.8	+11.8%	+11.9%
Barrels	12.4	12.1	-2.6%	-1.4%
<b>Total</b>	<b>29.2</b>	<b>30.9</b>	<b>+5.7%</b>	<b>+6.3%</b>

\* At constant perimeter and exchange rates – unaudited data

The Oeneo Group experienced a strong start to its new financial year, in line with its expectations, generating sales of € 30.9 million for a +6.3% organic growth rate.

This trend builds upon the trend from the previous year. The success of the Diam range has helped the Closures division to continue gaining market share. The quasi stable revenue for the Barrel Division – in the year's "lightest" quarter – lap a very strong Q1 2010-11.

### **Closures: Sustained growth: +11.9%, like for like**

The Group posted a strong performance in the first quarter with an organic increase in sales of +11.9% to €18.8 million euros.

The continued development of the Diam range remains the Division's main growth driver. Sales of Diam closures came in at 154 million units for the quarter, compared with the year-earlier 135 million units – an increase of +14%. The group continues to diversify steadily its customer portfolio, signing new contracts that reflect intense marketing and testing carried out in recent years. Strong sales are also driven by high satisfaction rates among existing customers, resulting in very high repeat business. The partnership with G3 Enterprises in the United States continues to give full satisfaction.



## **Barrels: Improved trend in France and Europe in the first quarter**

The first quarter is traditionally the smallest of the financial year in terms of activity because of the seasonal nature of the Barrel business.

During this quarter, Oeneo generated sales of €12.1 million, in line with the year-earlier period. The first quarter of FY 2010-11 benefited from concentrated orders from China, which will be spread over several quarters.

In a slightly declining market, the group is strengthening its positions and has posted strong results in large containers and wine-making products.

Current forecasts point to a more dynamic second quarter, notably due to the fact that orders from France are being phased earlier.

### **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.

### **Oeneo**

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