

19 July 2013

## Activity in Q1 2013-14

Turnover (in € million)	Q1 2012-13	Q2 2013-14	Change	Change at constant exchange rates	12 months 2012-13
Closures	18.8	23.2	+23.0%	+22.6%	79.4
Barrels	7.2	8.1	+12.8%	+12.8%	55.3
<b>Total</b>	<b>26.0</b>	<b>31.3</b>	<b>+20.2%</b>	<b>+19.9%</b>	<b>134.7</b>

Non audited figures

The Oeneo group generated a turnover of €31.3 million in the first quarter of the 2013-2014 financial year (April-June), up 20.2% on the same period in 2012-2013. Both divisions contributed to the growth, benefiting however from a favorable basis for comparison.

The group has confirmed its plan to build a new production unit for Diam closures at its French plant in Céret - an investment that will represent a budget of circa €30 million over the next two financial years.

As announced, this strong start to the year is consistent with Oeneo's market plan, which nonetheless remains cautious given the uncertainty surrounding the quality of harvests in Europe.

### Closures: Diam closures continue to thrive

Oeneo's Closures division enjoyed a dynamic first quarter, boosted yet again by the success of its Diam range throughout the wine-making industry.

More than 225 million Diam closures were sold over the first quarter, representing an increase of almost 35% in volumes (+33% in value). This growth is notably due to the impact of restocking by the US distributor G3 (as opposed to the first quarter of the previous year that was marked by destocking), and the fact that some European markets fared well (Italy).

The relative weight of other technological closures should continue to diminish over the financial year.

### Barrels: first-quarter growth, with limited full year impact

Traditionally the weakest period in terms of activity, the first three months of the financial year benefited from a positive basis for comparison (decline in growth during the first quarter of 2012-2013).

## OENEO SA

French limited company with a capital of 54,931,802  
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

Turnover for the Barrels division increased 12.8% to €8.1 million. This growth is primarily linked to robust sales of large containers in France (Cognac) and a satisfactory end to the wine year in Oceania.

### **Outlook**

The Oeneo group remains in good financial health, with a net debt position of less than €10 million. It will continue to adopt a prudent business strategy for the remainder of the financial year given the uncertainty surrounding the quality of harvests in France and Europe due to the difficult weather conditions seen since the start of the year.

### **Information on the Public Tender Offer for Oeneo shares initiated by Andromède**

Following the Initial Offer which closed on July 8, 2013, Andromède now holds 28,682,437 Oeneo shares each representing one voting right, namely 52.21% of the company's capital and voting rights<sup>1</sup>, and 169,711 ORA convertible bonds.

Following the notice issued by French market regulator, the AMF, on July 16, 2013 (D&I n°213C0945), the public tender offer initiated by Andromède has been reopened until July 30, 2013 in accordance with Article 232-4 of its General Regulations and under the same terms and conditions, namely a price per share of €3.20 and €97.31 per ORA OENEO convertible bond.

<sup>1</sup>Based on a capital made up of 54,931,802 shares on June 30, 2013, each entitling its owner to a theoretical voting right in accordance with Article 223-11 of the General Regulations of the AMF

### **About Oeneo Group**

Oeneo Group is a major wine industry player. It has a global presence and specializes in two complementary businesses:

- 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 aging wines and spirits for leading market players.

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