

21 July 2015

Excellent start to financial year 2015-16 First quarter growth: +16.8%

Turnover 1st quarter (in € million) non-audited figures	2014-15	2015-16	Change	Like-for-like change (*)
Closures	26.5	28.4	+6.9%	+6.2%
Aging	10.7	15.1	+41.3%	+26.2%
Total	37.2	43.5	+16.8%	+11.9%

*At constant scope and exchange rates

Oeneo Group generated turnover of €43.5 million in the first quarter of financial year 2015-16 (April-June), up 16.8% on the same period in 2014-2015 (+11.9% like-for-like).

The beginning of the year was marked by a persistently dynamic level of activity for the Closures division with production capacity close to saturation over the period, and by another stunning performance from the Aging division which is all the more noteworthy since the first three months of 2014-2015 was also a period of strong growth.

Oeneo Group's financial year got off to a perfect start, with both divisions continuing to notch up new market share around the world.

Closures: Diam closures continue to thrive

Oeneo's Closures division once again enjoyed buoyant growth in the first quarter of 2015-2016 as turnover climbed 6.9%.

Growth was once again driven by the division's Diam closures, with volumes increasing by close to 10% and prices holding up extremely well to set a new quarterly record boosted by outstanding sales across France, Southern Europe and the American continent. This performance was achieved by upping production to maximum capacity as the first output from the new Diam factory began in mid-June.

The drop in sales for other technological closures (-8% in value terms) as clients naturally switched to the Diam range is being carefully managed, and the recent acquisition of the Piedade Group (see press release of 17 July 2015) will see Oeneo reach a new milestone in terms of its size and position on the world's cork closures market.

OENEO SA

French limited company with a capital of 60,301,232 euros
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

Aging: a very good start to the year

Oeneo's Aging division enjoyed an excellent start to the year as turnover increased 41.3% (+26.2% like-for-like). Despite the first quarter traditionally being the weakest period of the year, the Group posted impressive growth for the second year running.

Activity continued to hold up extremely well across all geographic regions, with a strong end to the harvest season in Oceania and an encouraging start to the crop year in Europe (France and Italy). Sales for casks and wooden products for the wine industry continued to propel growth, complemented over the quarter by exceptionally high sales in American oak staves, which is a recurrent side activity for the Group, thanks to Oeneo's solid positions in upstream processes. Vivelys accounted for €0.8 million of Group turnover over the period.

The division's active pursuit of new market share is successfully underway as it confidently looks forward to the European and American harvest seasons in the second and third quarters.

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.
- Aging, providing high-end solutions for aging wines and spirits for leading market players and developing innovative solutions for the wine industry with Vivelys (R&D, consulting, systems).

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