

21 July 2016

Excellent start to financial year 2016-17: First-quarter revenues up 45%

Revenue (In € million)	Q1 2015-16	Q1 2016-17	Change	Like-for-like change (*)
Closures	28.4	44.9	+58.2%	+16.9%
Winemaking	15.1	18.1	+19.7%	+21.2%
Total	43.5	62.9	+44.8%	+18.4%

*At constant scope and exchange rates

Oeneo Group reported an excellent start to 2016-2017, with April to June revenues up 44.8% to stand at €62.9 million (+18.4% like-for-like).

Both Group divisions posted strong organic growth, driven by a robust increase in all of its key geographic regions (France, Europe and Americas) and across all activities. This performance clearly validates the Group's chosen strategy and innovation, and reflects its strong commercial success amongst an ever-increasing number of wine producers around the world.

All in all, Oeneo has enjoyed a perfect start to the new financial year as it pursues the successful integration of Piedade within its Closures division.

Closures: close to 600 million closures sold during the first quarter

Building on the momentum seen in the final quarter of last year, Oeneo's Closures division reported solid growth of 16.9% for the first quarter of 2016-2017, boosted by the contribution from Piedade. The first three months saw the Group sell 584 million cork closures, confirming its capacity to easily break the symbolic barrier of 2 billion this year.

Notching up double-digit growth, the Diam range continued to win new market share, notably in France, Spain, Italy and the United States, and benefited from the decision by various distributors to stockpile their inventories. Activity for Piedade remained robust over the period, with sales volumes in line with forecasts and the previous two quarters.

In the coming quarters, the division will capitalize on the loyalty of existing clients and seek to attract new business with an extended range and an array of technological solutions.

Winemaking: very good start to the year

Oeneo's Winemaking division also posted a strong performance in the first quarter of 2016-2017 as activity increased 19.7% (+21.2% like-for-like).

Sales for barrels and oak products for the wine industry remained strong, with substantial orders in France, Spain and the United States partly triggered by earlier deliveries than last year. The quarter was also marked by a strong increase in vat sales, and by Vivelys' contribution to growth which confirms its penetration of the US market.

This very good start to the year has allowed the Winemaking division to steal a slight march on its roadmap for 2016-2017 which targets more moderate growth over the year given the impact of less favorable weather conditions in France (Bourgogne and Loire) on future harvests and a high basis for comparison in 2015-2016.

Oeneo Group will publish its revenue for the first half of 2016-2017 on 7 November after the markets have closed.

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 cork closures, including high value-added, technological closures through its DIAM closure range and traditional closures through its Piedade range.
- Winemaking, providing high-end solutions for winemaking and spirits for leading market players and developing innovative solutions for the wine industry with Vivelys (R&D, consulting, systems).

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