

7 November 2016

H1 2016-2017: Growth dynamic confirmed Revenues up 28% (+9% in organic terms)

In € million	2015-16	2016-17	Change	Change at constant scope and exchange rates
Second quarter (July/Sept)	56.1	64.8	+15.7%	+1.2%
o/w Closures	24.0	33.5	+39.6%	+5.6%
o/w Winemaking	32.0	31.3	-2.3%	-2.1%
First half (to end-Sept)	99.5	127.8	+28.4%	+8.7%
o/w Closures	52.4	78.4	+49.7%	+11.7%
o/w Winemaking	47.1	49.4	+4.7%	+5.3%

The first half of 2016-2017 was a very robust period for Oeneo Group, with revenues climbing 28.4% to stand at €127.8 million (+8.7% like-for-like). As expected, growth over the second quarter was more moderate given the orders booked in advance during the first three months, particularly within its Winemaking division.

Both Group divisions contributed to growth over the first half. Buttressed by strong sales for its Diam range, Oeneo's Closures activity also benefited from the additional contribution from Piedade which was consolidated as of the second half of 2015-2016. In Winemaking, the first half was also a period of growth despite a less buoyant wine industry than last year given the low harvest volumes in certain European countries and in South America.

Closures: More than 1 billion cork-based closures sold in the first half

Oeneo's Closures division performed very well in the first half of 2016-2017, with organic growth of nearly 12% boosted by the contribution from Piedade (revenues of €20.5 million). Sales for cork-based closures exceeded the one-billion mark over the first six months of the year which is perfectly in line with the company's roadmap.

Growth was up and globally consistent across all geographic regions, with the new clients signed in France, Italy, Spain and the United States confirming the division's capacity to strengthen its market share. Client loyalty remains very strong and repeat order rates remain very high. The commercial synergies between the Diam and Piedade teams are beginning to bear fruit and generate larger market shares amongst a certain number of distributors.

2016-2017 will see the Group break the symbolic barrier of 2 billion cork-based closures sold, thus confirming its ranking as the world number two in cork closures.

Winemaking: Strong market share and solid growth

After an exceptional first half in 2015-2016 (organic growth of 21%), Oeneo's Winemaking division was still able to deliver new growth of 5% over the first six months of 2016-2017 despite the high basis for comparison.

This performance is all the more satisfying given a weaker backdrop than last year, with later harvests in Europe and much lower harvests in certain regions such as Bourgogne which was severely hit by weather conditions in the spring. Despite this, the division was nonetheless able to repeat last year's overall performance in Europe and in France, in particular thanks to its vats activity which enjoyed stronger growth than other businesses.

On its other markets, the division enjoyed substantial increases in activity in North and South America, with new wine estate clients to reward its sales investment in these strategic areas.

In line with its roadmap, the Winemaking division will continue to pursue its strategy to secure new market share thanks to a unique offer across the entire winemaking production process that includes unique and high-end solutions for wine producers around the world.

Next publication:
Half-yearly results on 6 December 2016 after the close of the markets.

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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