

May 2, 2018

STRONG ANNUAL GROWTH IN RECURRING BUSINESS: +11.9%

DISPOSAL OF NON-STRATEGIC BUSINESSES FROM PIEDADE UNDERWAY

TURNOVER (€M)	2017-2018	2016-2017	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
4 TH QUARTER	72.0	63.8	+12.7%	+14.0%
Total – recurring business	67.2	58.3	+15.3%	+16.6%
o/w Closures	50.0	41.5	+20.5%	+20.7%
o/w Winemaking	17.2	16.8	+2.4%	+6.5%
Total – Closures businesses currently being sold	4.8	5.5	-13.8%	-13.8%
12 MONTHS	269.2	246.6	+9.2%	+9.7%
Total – recurring business	248.6	222.2	+11.9%	+12.5%
o/w Closures	163.1	137.0	+19.1%	+19.2%
o/w Winemaking	85.5	85.2	+0.4%	+1.8%
Total – Closures businesses currently being sold	20.5	24.4	-16.0%	-16.0%

Annual turnover for recurring business totaled €248.6 million, an increase of 11.9% (12.5% at constant exchange rates).

In the Closures division, recurring business turnover for the fourth quarter was up 20.5% to €50.0 million. This increase confirms the trend seen since the beginning of the year, driven by the global success of the Diam closures. Winemaking, up 2.4% for the quarter, also performed very well despite a difficult backdrop, with global wine production down 8.6% to the lowest level since 1957, according to the International Organisation of Vine and Wine.

The Group has also announced the planned disposal of non-strategic Closures businesses. These assets, which the Group deems to have the least added value, were part of the Piedade acquisition and comprise the traditional and non-technological cork ranges, as well as two production sites in Portugal dedicated to the preparation and casing of closures.



Potential buyers have already expressed interest. The disposal could be completed during the first half of financial year 2018-2019.

REVIEW BY DIVISION

CLOSURES: AN OUTSTANDING 2017-2018 FINANCIAL YEAR

The year was marked once again by an excellent performance from the Diam range, which posted a 20% increase in volumes and value as it continued to assert its global success for yet another year with double-digit growth across all geographic regions. The range's market share also increased in France, Europe (Spain and Italy in particular) and the Americas, with excellent performance in the United States and strong growth in Argentina.

Other technological closures (including the Pietec range from the Piedade acquisition) also reported an increase in turnover, demonstrating the Group's ability to meet client expectations.

In 2018-2019, growth should logically continue at a slower rate given the high base effect linked to the recent sharp increase in new market share and the deferred effect of weak harvests worldwide in 2017. The disposal of non-strategic businesses will have a positive impact on gross margins in 2018, which will partially offset the impact of the current temporary rise in the price of cork.

WINEMAKING: STRONG PERFORMANCE DESPITE AN UNFAVORABLE BACKDROP

In light of the aforementioned context of lower production linked to bad weather conditions in spring 2017, particularly in Europe, the Winemaking division held up extremely well, achieving growth of nearly 2% at constant exchange rates.

This performance reflects solid business relations and corroborates the Group's innovation and excellence strategy. The division also seized opportunities for growth outside of Europe, particularly in Asia and South America for all of its strategic businesses (barrels, large containers and oenological wood products).

The Group will press ahead with its active development strategy in 2018-2019, ensuring that it is very well placed to benefit from the recovery of the market, which will depend on production volumes in the 2018 harvests, particularly in Europe and the United States. The Winemaking division will also reap rewards from the integration of Tonnellerie Millet, a cooperage acquired in early April.





OENEO GROUP WILL PUBLISH ITS 2017-2018 FULL-YEAR RESULTS ON JUNE 12, 2018.

ABOUT OENEO GROUP

Oeneo Group is a major wine industry player with high-end and innovative brands. Present around the world, the Group covers each stage in the winemaking process through two core and complementary divisions:

- Closures, which manufactures and sells cork closures, including high value-added technological closures through its Diam range and traditional closures through its Piedade range.
- Winemaking, which provides high-end solutions in winemaking and spirits for leading market players with Seguin Moreau and develops innovative solutions for the wine industry with Vivelys (R&D, consulting, systems).

Oeneo prides itself in offering solutions in the production, maturing, preservation and enhancement of wines or spirits that faithfully convey all of the emotion and passion of each winegrower and improve their performance.

WE CARE ABOUT YOUR WINE

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