

25 July 2018

Q1 TURNOVER:

STRONG OUTLOOK FOR CLOSURES  
TEMPORARY SHIFT IN ORDERS FOR WINEMAKING

TURNOVER (€M)	2018-2019	2017-2018*	CHANGE	CHANGE AT CONSTANT SCOPE AND EXCHANGE RATES
IST QUARTER	60.3	59.4	+1.4%	-0.6%
Closures	44.9	42.2	+6.4%	+6.5%
Winemaking	15.4	17.3	-10.8%	-18.0%

\*2017-2018 turnover restated for Closures activities in the process of being sold in accordance with IFRS 5. These activities represented a turnover of €5.5 million in the first quarter of 2017-2018 and €4.4 million in the first quarter of 2018-2019. The application of IFRS 15 accounting standard did not have any material impact.

Oeneo revenues for the first quarter of 2018-2019 came in at €60.3 million, up 1.4% year on year and virtually stable at constant scope and exchange rates. Recent acquisitions contributed €1.4 million in turnover over the period.

The Group continued to benefit from worldwide growth for the Closures division's Diam range despite a high basis for comparison in first-quarter 2017. Figures for the Winemaking division in the first quarter have yet to reflect its dynamic sales, notably because of the shift in deliveries for cognac and for large containers in the second half.

Bolstered by a start to the year that was globally in line with forecasts, Oeneo is confident of its continued growth.





## REVIEW BY DIVISION

### CLOSURES: A VERY SOLID START TO THE YEAR

Oeneo's Closures division enjoyed a very good start to the year, with turnover up 6.4%. This performance is all the more commendable since growth in Europe is still impacted by the significant lowering of harvest volumes in 2017.

The Group benefits from a global presence, recording its strongest growth in North and South America, Asia and Oceania, and has continued with its efforts to absorb part of the increase in the price of cork by working on its product mix and prices and by optimizing its processes.

Turnover for other technological closures also increased, which confirms the validity of the portfolio of ranges retained. All told, the Group sold more than 600 billion high value-added closures in the first quarter.

### WINEMAKING: TEMPORARY SEASONAL EFFECT - SOLID PROSPECTS

Turnover for Oeneo's Winemaking division dropped by 10.8% at face value to stand at €15.4 million for the first quarter of 2018-2019. This change over what is traditionally the least significant period of the year is primarily due to the different phasing of orders which will be carried out later in the year, particularly for wooden casks for cognac and large containers, which already have a higher order book than last year.

This year should see Oeneo benefit from more dynamic levels of activity across Europe, particularly in France, Spain and Italy. The Group also aims to strengthen its positions in the United States where the markets are shifting to a more wait-and-see climate after two years of intensive investment.

Oeneo continues to reap the benefits of its diversified international presence and premium positioning, remaining less exposed to external factors. The division is confident it will make up for lost ground and has confirmed its target for the financial year.

OENEO GROUP WILL PUBLISH ITS HALF-YEARLY  
TURNOVER FOR 2018-2019 ON 5 NOVEMBER 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, involving the manufacture and sale of cork closures, including high value-added technological closures through its DIAM and PIETEC ranges.
- 🕒 Winemaking, providing high-end solutions in winemaking and spirits for leading market players through its cooperage brands Seguin Moreau, Boisé, Millet, Fine Northern Oak and Galileo, and developing 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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