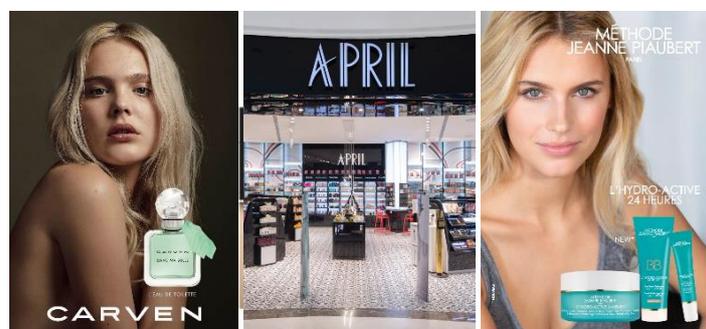


GROUPE BOGART

PRESS RELEASE

Paris, 16 May 2019



Q1 2019 turnover of €66.2 million (up 130%)

Bogart Group (Euronext Paris - Compartment B - FR0012872141 - JBOG), which specialises in the creation, manufacture and sale of luxury fragrances and cosmetics, has published its turnover for the first quarter of 2019. This quarter was marked by strong business growth in the *Own-brand boutiques* business, thanks to the consolidation of Distriplus. At constant consolidation scope, the Group posted a 9.5% decrease in turnover due to different seasonal effects compared to 2018, marked by late Easter holidays and new product launches.

Revenues in € million (unaudited)	2018	2019	Change %	Change (%) (constant consolidation scope and exchange rates)
Q1 turnover	28.8	66.2	+130%	-9.5%
<i>Fragrance/Cosmetic brands</i>	11.3	9.9	-12.4%	-11.0%
<i>Own-brand boutiques</i>	17.5	56.3	+221.7%	-8.6%

Breakdown by business

- **Fragrance/Cosmetic brands:** €9.9 million, down 11.0% from €11.3 million due to:
 - the Easter holidays coming later in April this year;
 - the postponement of new product launches to the second quarter of 2019, while last year's results were boosted by the initial success of the new CARVEN fragrance (Dans Ma Bulle). Middle East business dipped during the quarter, while Europe posted growth.
- **Own-brand boutiques:** €56.3 million, up 222% from €17.5 million driven by the consolidation of Distriplus. At constant consolidation scope and exchange rates, sales fell 8.6% due to late Easter dates this year.



Positive outlook for 2019

Bogart Group confirms its turnover and EBITDA growth outlook for 2019.

The *Own-brand boutique* business is expected to generate a significant portion of the year's growth thanks to the consolidation of Distriplus.

The Group also intends to return to growth in its *Fragrance/Cosmetic brands* business this year by continuing to launch new products and expand its direct and indirect network.

In terms of new fragrances and cosmetics, Bogart Group is launching two new Ted Lapidus fragrances in the second quarter (*Orissima Divine* for women and *TL Intenso* for men). The new CARVEN fragrance (*Dans Ma Bulle Edt*) has also been on sale since early May. The Jacques Bogart brand is set to release *Santana Bay*, its new fragrance for men, towards the end of H1 2019.

Meanwhile, Méthode Jeanne Piaubert and Stendhal will launch a number of products during the first half, while the April Laboratoires skincare line will be rolled out across the entire network.

Finally, thanks to the Distriplus acquisition, the Group now has a new cosmetic product brand, *Close*, which is set to release 30 new accessories in 2019. These products will be distributed across the entire Bogart Retail network in 2019.

In terms of the retail network, the Distriplus integration is expected to have an increasing impact on *Fragrance/Cosmetic brands* sales throughout the year. Thanks to the recent acquisition of six new stores in Belgium, the number of own stores now totals 362^[1] across five regions.

Meanwhile, Bogart Group continues to forge new partnerships to distribute its brands outside its network, such as its partnership with Printemps, which will ensure increased visibility for Carven (now available in all Printemps stores in France), Méthode Jeanne Piaubert and April (available at Printemps Haussmann). The April store opened in the Printemps department store in Metz on 16 May 2019.

Next publication

Bogart Group will publish its first half turnover on Thursday 1 August 2019

Group website www.groupe-bogart.com

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^[1] Instead of the 356 stated in the press release dated 13/05/2019