

January 16, 2020

GROWTH IN Q3 2019-2020 OF 4.6%

ROBUST CLOSURES AND STABLE WINEMAKING PERFORMANCES

TURNOVER (€M)	2019-2020	2018-2019*	CHANGE	CHANGE AT CONSTANT SCOPE AND EXCHANGE RATES
3RD QUARTER	69.0	66.0	+4.6%	+4.4%
o/w Closures	44.5	41.6	+7.0%	+7.1%
o/w Winemaking	24.5	24.4	+0.5%	-0.1%
9 MONTHS	212.0	196.6	+7.9%	+7.7%
o/w Closures	136.6	124.6	+9.6%	+9.8%
o/w Winemaking	75.4	71.9	+4.9%	+4.2%

* The Portuguese subsidiary SA Sobrinho (purchase/resale of cork and by-products) was classified as a discontinued operation in accordance with IFRS 5. Following the decision to retain this business, its turnover has been added back for the 2018-2019 comparative periods (€0.3 million in sales in the third quarter and €0.9 million in the first nine months of the year).

Oeneo delivered turnover of €69.0 million in the third quarter of 2019-2020, representing an increase of 4.6% (up 4.4% at constant scope and exchange rates). Growth in the Closures division was once again robust at 7.0%, chiefly driven by a volume effect in the Diam range. The Winemaking division remained stable over the quarter, repeating the good performance shown in the same period one year earlier.

The quarterly performance lifted nine-month turnover by 7.9% to €212.0 million (up 7.7% at constant scope and exchange rates), in line with the Group's full-year growth targets.

REVIEW BY DIVISION

CLOSURES: ROBUST PERFORMANCE

The Closures division turned in growth of 7.0% over the quarter, a slight downturn from the first half of the year. This can be explained by the gradual ending of the price effect to pass on some of the increase in cork costs last year to clients. Volume growth in Diam closures was very brisk, like in the previous few quarters, especially in the higher end of the range, with sustained success for the bio-sourced Origin line, for example. In





addition, the division actively continued to increase its market share in the United States and achieved an excellent sales performance in Europe (particularly in Italy and Spain). Nine-month growth amounted to 9.6%, in line with the division's business plan. Over the coming quarters, the division will continue to capitalize on the loyalty of existing clients and focus on making regular new wins across all geographic regions.

WINEMAKING: RESILIENT ACTIVITY IN THE THIRD QUARTER

The Winemaking division turned in a good performance over the quarter, consistent with last year, which saw strong growth during the third quarter.

This performance is all the more satisfactory in light of the decrease in wine production volumes in Europe, particularly in Spain. In France, the Group achieved growth during the period thanks to its strong market position and the success of its large container range. Sales also fared well in the Americas, getting off to a good start in South America.

The division's total turnover for the first nine months came to €75.4 million, an increase of 4.9% (up 4.2% at constant exchange rates), in line with its expectations for the year.

Consequently, the division confirms its medium-term goal of gradually reaching €100 million in turnover.

OENEO GROUP WILL PUBLISH ITS TURNOVER
FOR FULL-YEAR 2019-2020 ON MAY 4, 2020

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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