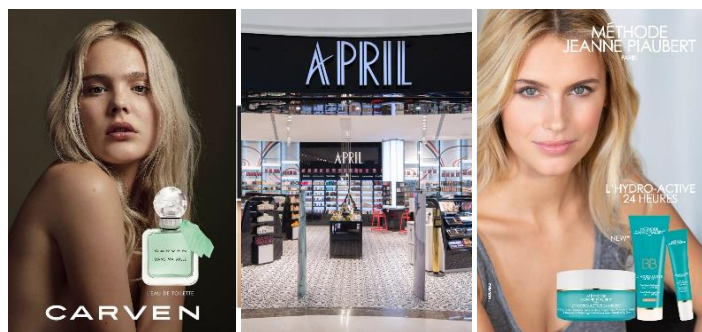


GROUPE BOGART



PRESS RELEASE

Paris, 19 March 2020

COVID-19 SITUATION UPDATE

Following the government's unprecedented shutdown measures due to the Coronavirus (Covid-19) outbreak, Bogart Group closed its 32 stores in France on Monday 16 March 2020. Similar measures have been taken in its other store locations in Israel, Belgium, Luxembourg and further, in Germany since 18 March 2020, in line with local circumstances and government regulations in these countries.

Group's online retail business are still in operation in Belgium and Israel.

Meanwhile, to protect the health and safety of its employees and curb the spread of the virus, Group management, with the backing of the Board of Directors, shut down its production facilities in Pacy Sur Eure and Mourenx at the beginning of the week.

The Group has implemented short-time working for all employees in France, Germany, Belgium and Luxembourg and has set up a special aid fund to help employees encountering difficulties during this period. Strategic teams, including management, continue to work remotely.

Impact on business

Brand business was only marginally hit by the first few months of the outbreak, not being particularly active in China or in travel retail. Customers carry a 3-month inventory of Group brands. They can thus continue to sell in countries not impacted by the epidemic.

The boutique business got off to a good start throughout Europe at the beginning of the year. The Company emphasises the seasonal nature of its business, with consumer activity being historically weaker in the first half than the second half of the year. March and April are typically slow, while sales momentum intensifies in May and June with the Mother's Day period (scheduled for 7 June 2020 in France). It should be noted that short-time working measures and the renegotiation of certain stores' rental payments should help mitigate the fallout.



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The Group's sound financial footing will give it an undeniable advantage for navigating through the current adversity.

Bogart Group is closely monitoring the situation and will keep the market informed of any significant developments in its business.

Next publication: 2019 results - Tuesday 28 April 2020

About BOGART Group

BOGART Group specializes in the creation, manufacture and commercialization of luxury fragrances and cosmetics. With a unique market positioning as a manufacturer-distributor, the Group markets its products in more than 90 countries, and holds a network of 390 own stores in 5 countries (France, Israël, Germany, Belgium and Luxembourg). In 2019, the Group published a €302 million turnover.

BOGART Group is listed on the Euronext Paris stock exchange (Ticker: JBOG – ISIN: FR0012872141)

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