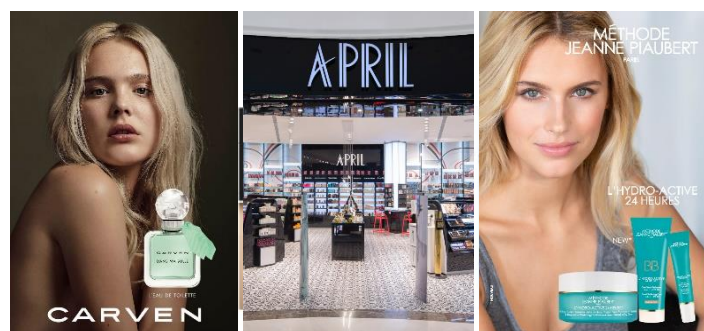


GROUPE BOGART

PRESS RELEASE

Paris, 29 July 2021



Substantial recovery in turnover in the second quarter (up 30.7%)

Increased pace of network expansion and strengthening of the
Group's organisation

Financial outlook confirmed

Bogart Group (Euronext Paris - Compartment B - FR0012872141 - JBOG), which specializes in the creation, manufacture and sale of luxury fragrances and cosmetics, has published its turnover for the first half of 2021.

After a first quarter of 2021 marked by the ongoing closure of stores in Germany and Israel, and persistently slow trading internationally, the second quarter saw a return to growth in the Group's two businesses. The Company also benefited from a favourable comparison base, the second quarter of 2020 having been heavily impacted by the COVID-19 health crisis (closure of own-brand and partner networks, closure of manufacturing plants and shipments for two months).

Bogart Group now aims to capitalize on this rebound and confirms its ambitions for significant growth in turnover and EBITDA in 2021.

Revenues in € million (unaudited)	2020	2021	Change %
Q1 turnover	53.8	48.5	-9.9%
Q2 turnover	41.1	53.7	+30.7%
<i>Fragrance/Cosmetic brands</i>	5.0	8.4	+68.0%
<i>Own-brand boutiques</i>	36.1	45.3	+25.5%
H1 turnover	94.9	102.2	+7.7%
<i>Fragrance/Cosmetic brands</i>	13.7	17.1	+24.8%
<i>Own-brand boutiques</i>	81.2	85.1	+4.8%



GROUPE BOGART

Breakdown by business

In the second quarter of 2021, the Group posted consolidated turnover of €53.7 million, representing significant growth of 30.7%, compared with €41.1 million in the second quarter of 2020.

The **Fragrance/Cosmetics brands** business generated turnover of €8.4 million in the second quarter of 2021, compared with €5.0 million in Q2 2020, a substantial increase of 68%. This business benefited from recoveries in Asia, the Middle East and the United States, while Western Europe remained sluggish.

Turnover in the **own-brand boutiques** business amounted to €45.3 million in the second quarter of 2021, compared with €36.1 million in the same period last year, a net increase of 25.5%. During part of the quarter, the Group benefited from the reopening of fragrance boutiques in Belgium (from 28 April 2021), France (from 19 May 2021) and Israel.

For the first half of 2021, the Group reported consolidated turnover of €102.2 million, compared with €94.9 million, an increase of 7.7% (7.4% on a like-for-like basis).

Continuation of the launch plan for the Group's brands

In June, Bogart Group launched a new fragrance for men by Carven ("*C'est Paris*"), which has been very successful. At the same time, the Méthode Jeanne Piaubert brand launched two new products (*Iniscience* (face) and *Slimsculpt* (body)), while Stendhal launched 100 make-up references and continued to revamp two lines.

The Group plans to continue its launch momentum in the second half of 2021, with a new women's fragrance for Carven ("*C'est Paris*"), a new brand of vegan nail varnish (60 products) for Close and the Group's first alcohol-free cologne brand ("*Néo Cologne*"). Jacques Bogart is also to launch a new Silver Scent fragrance ("*Infinite Silver*") by the end of the year, while April will continue to release new make-up products.

This proactive strategy will continue to support business in the coming months.

Doubling of the April network in France and strengthening of the Group's organisation

Bogart Group recently announced its plan to acquire 41 of the Nocibé chain's fragrance boutiques in France¹ through its retail subsidiary April SAS (April banner).

This transaction, which provides a further illustration of the Company's virtuous vertical integration strategy, will enable Bogart Group to increase its number of sales outlets in France from 30 to 71, significantly extending its national network (adding 35 new cities), increasing the recognition of its April banner, and improving the profitability of its network. The prospective transaction remains subject to the lifting of certain standard conditions precedent and the approval of the competition authority. Bogart Group expects to consolidate the assets in October 2021.

¹ Press releases of 21 May 2021 and 1 July 2021.



GROUPE BOGART

The Group has also extended its footprint in the United Arab Emirates, in Dubai, with seven new boutiques due to open in 2021 (including one already opened at the Dubai Mall in May 2021).

With a more extensive and denser network of own-brand boutiques, particularly in Europe, Bogart Group is also keen to strengthen its organisation, and has accordingly hired Tanguy de Ripaincel as Head of the Bogart Group's Retail activity. Formerly CEO of Planet Parfums, he will be in charge of coordinating the entire boutique network across the Group as a whole. At the same time, Bogart Group has appointed Cyril de Montesquieu (former Group Supply and Purchasing Director and member of the Nocibé Management Committee) as Director of the April selective fragrance boutique network in Europe.

This new organisation will allow regular centralized reporting from the Retail business and monitoring of purchases and costs at Group level.

Meanwhile, the Group has strengthened its Executive Committee, which is now composed of:

- Anouk Poey de Langlais, Group Marketing Director
- David Konckier, Chief Executive Officer
- Nicolas Dewitte, Deputy Chief Executive Officer
- Stéphane Goubert, Chief Financial Officer
- Tanguy de Ripaincel, new Head of Retail
- Cyril de Montesquieu, new Head of the April Europe selective fragrance boutique network

Confirmation of quantified targets

Bogart Group reaffirms its confidence in the gradual recovery of its various key markets throughout the year. The Company plans to continue to control its expenses and to rigorously manage its cash flow, and confirms its goal of significant growth in turnover and EBITDA in 2021.

Next publication: H1 results, 30 September 2021

Group website www.groupe-bogart.com

CONTACTS

BOGART GROUP

contact@jbogart.com
Tel: +33 (0)1 53 77 55 55

ACTUS finance & communication

Anne-Pauline Petureau
Analyst/Investor Relations
Tel: +33 (0)1 53 67 36 72
apetureau@actus.fr

Manon Clairet
Press Relations
Tel: +33 (0)1 53 67 36 73
mclairet@actus.fr