

BOGART

PRESS RELEASE
Paris, 3 February 2022

2021 REVENUE: €246.3M (+10.2%)

BOGART (Euronext Paris – Compartment B – FR0012872141 – JBOG), which specialises in the creation, manufacture and sale of luxury fragrances and cosmetics, reported a good fourth-quarter performance. The *BOGART Fragrances & Cosmetics* division is gradually returning to activity levels close to those achieved pre-Covid-19, whilst store footfall remains penalised by the health situation. Overall, 2021 was still disrupted by administrative closures in Germany and Israel at the start of the year, the summer arrival of the health pass and traditional markets which were still sluggish (Latin America and Middle East). Against this disrupted backdrop, BOGART succeeded in posting growth in its two activities for the 2021 financial year.

Revenue in €m (unaudited)	2020	2021	Change
Q4 turnover	68.1	84.6	+24.2%
<i>BOGART Fragrances & Cosmetics</i>	12.0	15.8	+31.7%
<i>BOGART Beauty Retail</i>	56.1	68.8	+22.6%
Other Q4 revenue¹	2.5	3.6	+44.0%
Total Q4 revenue	70.6	88.2	+24.9%

Revenue in €m (unaudited)	2020	2021	Change
12-month turnover	223.5	246.3	+10.2%
<i>BOGART Fragrances & Cosmetics</i>	36.0	43.3	+20.3%
<i>BOGART Beauty Retail</i>	187.5	203.0	+8.3%
Other 12-month revenue¹	10.5	12.4	+18.1%
Total 12-month revenue	234.0	258.7	+10.6%

Q4 turnover growth of +24.2%

BOGART posted consolidated turnover of €84.6m for the fourth quarter of 2021, representing growth of +24.2% relative to the year-earlier period. Growth stood at a good level, +16.0%, at constant consolidation scope and exchange rates (taking account of the integration of the 38 Nocibé stores on 1 October 2021).

¹ Revenue from licences and advertising rebillings for brands which are distributed in BOGART's own-brand networks.

BOGART

The *BOGART Fragrances & Cosmetics* division reported vigorous growth of +31.7% versus Q4 2020. The US and Europe returned to record sales levels seen in 2019 prior to the health crisis, whereas the Group's historical markets in Latin America and the Middle East continued to suffer.

The *BOGART Fragrances & Cosmetics* business benefited from recent launches in the Group's flagship brands, especially Carven, which posted record sales on the back of the highly successful "C'est Paris" fragrances launched as a duo. The "Dans ma Bulle" Carven fragrances maintained high sales levels. The Carven brand notably stood out as the Group's second largest brand in 2021 in terms of turnover, behind the traditional Jacques BOGART brand. Growth in the cosmetics business was particularly driven by the successful deployment in Western Europe of the new premium make-up line by Stendhal (100 references). The vegan nail varnish line (60 products) for the Close brand as well as new products under the April brand at year-end, were also a success.

On a full-year basis, the *BOGART Fragrances & Cosmetics* division posted +20.3% growth in 2021 turnover.

BOGART Beauty Retail sales came out at €68.8m compared with €56.1m in Q4 2020, an increase of +22.6% although store traffic was still marked by the context of the health crisis. The division benefited from a favourable basis for comparison with Q4 2020, which reported administrative closures in November 2020 across the network of own-brand boutiques in France and Belgium as well as the first effects of the integration of the 38 Nocibé stores (over three months). At constant consolidation scope and exchange rates, growth in the division stood at +13.7%.

On a full-year basis, the *BOGART Beauty Retail* division posted growth of +8.3% in turnover for 2021 at current exchange rates (+5.8% at constant consolidation scope and exchange rates).

At the end of the 2021 financial year, the Group's turnover totalled €246.3m, up +10.2% from the 2020 financial year (+8.2% at constant consolidation scope and exchange rates). This growth performance will be reflected in the same proportions in EBITDA.

Multiple launches planned for 2022

BOGART is expecting another buoyant performance in 2022 in the Fragrances & Cosmetics business with the roll-out of almost 500 new make-up references under the April brand throughout its 480 fragrance boutiques. The launch of the Jacques Bogart Silver Scent "Infinite Silver" fragrance is also much-awaited.

At the start of the 2022 financial year, the Group is confident in the continued growth of both its businesses. The latter are set to benefit from many innovations in all brands, coupled with an extended scope following the integrated Nocibé stores and the recent acquisition of the Fann fragrance chain network of 70 boutiques in Slovakia^[1].

Lastly, the Group is also continuing to harmonise its network of own-brand boutiques as it transitions HC Parfümerie's network of 95 fragrance boutiques in Germany to the April brand on 1 May 2022.

^[1] See press release published on 10 January 2022

BOGART

Next publication

BOGART Group will publish its full-year results on 28 April 2022

Group website www.groupe-bogart.com

CONTACTS

BOGART

contact@jbogart.com

Tel.: +33 (0)1 53 77 55 55

ACTUS FINANCE & COMMUNICATION

Investor Relations

Anne-Pauline Petureau

apetureau@actus.fr

Tel.: +33 (0)1 53 67 36 72

Media Relations

Manon Clairet

mclairet@actus.fr

Tel.: +33 (0)1 53 67 36 73