



January 23, 2023

STRONG THIRD-QUARTER GROWTH: +15.3%
CONTINUED STRONG MOMENTUM IN BOTH DIVISIONS

TURNOVER (€M)	2022-2023	2021-2022	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
3RD QUARTER	88.7	76.9	+15.3%	+14.5%
O/w Closures	61.3	53.5	+14.5%	+14.5%
O/w Winemaking	27.4	23.4	+17.1%	+14.7%
9 MONTHS	261.9	235.5	+11.2%	+10.3%
O/w Closures	180.2	165.3	+9.0%	+8.9%
O/w Winemaking	81.8	70.2	+16.4%	+13.3%

Oeneo Group delivered a very good 2022-2023 third quarter performance, with turnover up 15.3% at €88.7 million (up 14.5% at constant exchange rates). Both divisions contributed equally to the quarter's growth. The Winemaking division maintained good business momentum and the Closures division repeated its double-digit growth, thanks to early orders in some regions.

This quarter-on-quarter increase saw turnover for the first nine months of 2022-2023 come in at €261.9 million, representing a significant increase of 11.2% compared to the same period in 2021-2022 (up 10.3% at constant exchange rates). Both businesses achieved their highest ever nine-month turnover.

This achievement in the first nine months reinforces the Group's confidence in its business plan, factoring in a clear slowdown in the fourth quarter and considering the high comparison basis and the early orders in the third quarter. In 2022-2023, Oeneo will continue to build on its strong development model, reinforced by a resilient operating performance in an inflationary context.

REVIEW BY DIVISION

CLOSURES: SUSTAINED GROWTH IN THE THIRD QUARTER

The division achieved an excellent third quarter performance, with turnover of €61.3 million, up 14.5%, despite a less favorable economic environment due to the previous year's low harvest, as well as logistic disruptions that are still affecting certain customers (a slowdown in bottling due to a glass bottle shortage).



This quarterly performance was driven by the slight growth in Diam sales volumes, with a focus on high-end closures in line with the premium strategy, and on a price effect linked to price increases introduced in 2022 in response to cost inflation. Orders were also placed in advance, before the 2023 rates came into effect.

As a result, turnover for the first nine months rose 9.0% to €180.2 million. Across all ranges, the division sold over 1.9 billion cork-based closures since the beginning of the year.

The division expects its fourth-quarter performance to be similar to the high sales level achieved in the previous year, which would enable it to achieve a new yearly turnover record. The focus also remains on cost control, which is necessary in order to maintain a solid operating margin.

WINEMAKING: CONTINUED GROWTH DYNAMIC IN THE THIRD QUARTER

The Winemaking business confirmed its excellent sales momentum in the third quarter, with turnover up 17.1% at €27.4 million, in line with its performance since the beginning of the year.

This quarter saw a sharp increase in sales in North America, particularly for casks, confirming the division's ability to seize opportunities arising from renewed investments in the region after several difficult years (Covid-19, fires, etc.). Business in Europe remained robust and grew over the period, while orders for large containers are set to increase in the last quarter.

Turnover came in at €81.8 million over the first nine months (up 16.4%, or 13.3% at constant exchange rates). The fourth quarter should decline, considering the particularly high comparison basis (growth of 24% in the fourth quarter of 2021-2022), while remaining in line with the development plan, which targets a record €100 million in full-year turnover for the division.

Oeneo Group announced it has acquired a 4.8% strategic stake in the US company, Bloomfield Robotics, a specialist in image analysis by artificial intelligence (AI). This equity investment aims to accelerate its own initiatives, in particular in the development of a new vineyard diagnostic tool, in response to climate change. Agronomic, winemaking and commercial synergies are to be progressively implemented with Vivelys.

OENEO GROUP WILL PUBLISH ITS YEARLY TURNOVER

FOR 2022-2023 ON MAY 10, 2023.

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 range.
- 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).

We are passionate about the art and culture of wine, conscious of the urgent environmental and societal challenges facing our world, and firmly believe that enlightened innovation must serve the common good. We want to use our strengths and expertise to serve the wine industry's sustainable development as we innovate to uphold the great history of wine.

WE CARE ABOUT YOUR WINE

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