

BOGART

PRESS RELEASE
Paris, 8 February 2024

FULL-YEAR 2023 TURNOVER: €293.2 MILLION
(+5.5% AT CONSTANT SCOPE AND EXCHANGE RATES)
EBITDA IMPROVEMENT CONFIRMED IN 2023

BOGART (Euronext Paris - Compartment B - FR0012872141 - JBOG), which specialises in the creation, manufacture and sale of luxury fragrances and cosmetics, has reported full-year 2023 turnover of €293.2 million, comparable with last year, taking into account the effects of changes in the scope of consolidation (strategic reorganisation of the network in France and Belgium in 2022, and refocusing of the Spanish subsidiary) and exchange rates, particularly in Israel. At constant consolidation scope and exchange rates, 2023 turnover is up +5.5%.

Revenues in €m (unaudited)	2022	2023	Change
Q4 turnover	92.8	90.1	-2.9%
<i>Bogart Fragrances & Cosmetics</i>	17.8	17.7	-0.6%
<i>Bogart Beauty Retail</i>	75.0	72.4	-3.5%
Other Q4 revenues¹	2.7	4.3	+59,3%
Total Q4 revenues	95.5	94.4	-1.2%

Revenues in €m (unaudited)	2022	2023	Change
12-month turnover	291.2	293.2	+0.7%
<i>Bogart Fragrances & Cosmetics</i>	54.9	56.9	+3.6%
<i>Bogart Beauty Retail</i>	236.3	236.3	-
Other 12-month revenues¹	11.8	12.0	+1.7%
Total 12-month revenues	303.0	305.2	+0.7%

In Q4 2023, Bogart posted consolidated turnover of €90.1 million, a limited drop of -2.9% compared with last year's high level. At constant consolidation scope and exchange rates, growth came in at +1.7%

In Q4, the *Bogart Fragrances & Cosmetics* business maintained a level of turnover comparable with last year's high level, at €17.7 million. The Carven brand (C'est Paris La Nuit fragrance duo for men and women) was very well received in Europe, and the Parfums Jacques Bogart brand

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

BOGART

continued to gain market share, buoyed by the launch of Silver Scent Aqua. Overall, the Parfums Jacques Bogart brand achieved double-digit sales growth in 2023.

As a reminder, in Spain, Bogart changed its business model to an indirect sales model, with retroactive effect from 1 April 2023. The impact represented €0.6 million in Q4 2023. At constant consolidation scope and exchange rates, the *Bogart Fragrances & Cosmetics* division achieved growth of +2.3% in Q4 2023.

Over the full 2023 financial year, the *Bogart Fragrances & Cosmetics* division generated turnover of €56.9 million, up +3.6%. At constant scope and exchange rates, growth amounted to +8.8%.

In Q4 2023, the *Bogart Beauty Retail* division generated turnover of €72.4 million, representing a limited drop of -3.5% compared with the same period last year. While business in directly-operated stores was brisk in Germany and Slovakia, the Group continued to suffer the effects of changes in consolidation scope (closure of 26 stores in France and Belgium in 2022) and exchange rates in Israel (impact of -€4.6m). Note also that the Group had some disruption to its commercial activity as a result of the conflict in Israel (temporary closure of 42 stores for one week in October 2023, followed by a gradual resumption of business with modified opening hours). At constant consolidation scope and exchange rates, growth amounted to +1.5%.

Turnover by the *Bogart Beauty Retail* division amounted to €236.3 million as at 31 December 2023, stable compared with last year, and up +4.7% at constant consolidation scope and exchange rates.

At the end of the 2023 financial year, Group sales thus came in at €293.2 million (up +0.7% versus 31 December 2022 and +5.5% at constant consolidation scope and exchange rates).

EBITDA improvement confirmed in 2023 - Growth targeted in 2024 and continued development of the European network

For the 2023 financial year, Bogart confirms its outlook for an improvement in EBITDA (which came to €38.8 million in 2022).

In 2024, Bogart intends to pursue its strategy of profitable growth, driven in particular by its *Bogart Fragrances & Cosmetics* business.

Meanwhile, Bogart is pursuing its strategy to develop its network of stores in Europe. After recently announcing the acquisition of the "Rose et Marius" house of fine perfumery and art de vivre in Aix en Provence², BOGART announces that it has acquired 9 independent perfumeries in Germany, which will be integrated into the HC Parfumerie network as of 1 March 2024.

HC Parfumerie will thus consolidate its position in Germany and will own 91 stores with more than 500 employees.

² See the press release dated 15 January 2024

BOGART

Next publication

BOGART Group will publish its full-year results on 29 April 2024 (after market close)

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