

BOGART

PRESS RELEASE
6 FEBRUARY 2025

2024 revenue: €288.4M

BOGART (Euronext Paris - Compartment B - FR0012872141 - JBOG), specialized in the creation, manufacturing, and commercialization of luxury perfumes and cosmetics, announces its annual revenue for the 2024 fiscal year.

Revenues in €m (unaudited)	2023	2024	Change %
12-month turnover	293.1	288.4	-1.6%
<i>Bogart Fragrances & Cosmetics</i>	57.1	56.9	-0.4%
<i>Bogart Beauty Retail</i>	236.0	231.5	-1.9%
Other 12-month revenues¹	12.2	10.3	-15.6%
Total 12-month revenues	305.3	298.7	-2.2%

2024 Activity

Thanks to a strong fourth quarter, driven by solid momentum in the *Bogart Fragrances & Cosmetics* division (+16.8% in Q4) despite a limited number of new product launches, the Group nearly recovered the delay accumulated in the first half of the year. As a result, 2024 revenue stands at €288.4M, reflecting a slight decline of -1.6% at current exchange rates (and a constant scope and exchange rates) compared to 2023.

At the end of the 2024 fiscal year, **Bogart Fragrances & Cosmetics** posted revenue of €56.9M, stable compared to 2023 (at current and constant exchange rates). Sales of the *Jacques Bogart* brand, particularly the *Silver Scent* product, remained well-oriented. The Group has observed increasing demand for more premium fragrance and cosmetic lines, such as *Carven* and *Stendhal*, whose success was amplified by the launch of its new high-end skincare line, *Divine Alba*. This segment also fully integrates its newly acquired artisanal brand *Rose et Marius* (acquired in January 2024²), which contributed €1.2M in 2024. Notably, a change in the business model of the Spanish subsidiary had a -€0.6M impact on 2024 revenue. At a constant scope and exchange rate, the variation is -1.2%.

Revenue from **Bogart Beauty Retail** amounted to €231.5M as of December 31, 2024, reflecting a slight decline of -1.9% compared to 2023. Strong sales in Germany, Israel, and

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

² See press release as of 15 January 2024

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Slovakia almost offset declines in France and Belgium, two regions facing a less favorable economic environment. It is worth noting also a portfolio adjustment in Dubai, where activity remained stable within a smaller footprint of three stores (following the closure of three less profitable stores in early 2024). At a constant scope and exchange rate, the variation is -1.7%.

A Year of product launches planned for 2025

Bogart continues to focus on improving its margins across its two business segments, prioritizing higher value-added revenue.

In 2025, the Group will continue refining its product offering within its own retail network, shifting toward a more premium and selective positioning, with plans to gradually roll out this strategy across its perfumery network in Belgium.

The Group is also actively preparing numerous innovations to celebrate the 50th anniversary of the *Jacques Bogart* brand. Several major launches are planned, particularly for Jacques Bogart, the Group's flagship brand, including the introduction of its first high-end perfume line, "Aholic." Meanwhile, *Stendhal* will continue its expansion in premium products and will launch a new haircare brand.

Bogart remains open to potential targeted external growth opportunities within its European retail network.

Next press release

2024 earnings: Tuesday 29th April 2025, after market closure

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APPENDIX

Revenue at constant scope and exchange rates

Revenus en M€	2023	2024	Var. %
12-month turnover	286.3	281.7	-1.6%
<i>Bogart Fragrances & Cosmetics</i>	56.4	55.7	-1.2%
<i>Bogart Beauty Retail</i>	229.9	226.0	-1.7%
Other 12-month revenues	12.2	10.3	-15.6%
Total 12-month revenues	298.5	292.0	-2.2%

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