



May 10, 2022

BOTH DIVISIONS REPORTED EXCELLENT MOMENTUM IN THE FOURTH QUARTER  
RECORD ANNUAL TURNOVER OF €326 MILLION, UP 19.5%

TURNOVER (€M)	2021-2022	2020-2021	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
<b>4<sup>TH</sup> QUARTER</b>	<b>90.5</b>	<b>76.2</b>	<b>+18.7%</b>	<b>+18.6%</b>
O/w Closures	67.3	57.6	+16.9%	+17.3%
O/w Winemaking	23.2	18.6	+24.3%	+23.1%
<b>12 MONTHS</b>	<b>326.0</b>	<b>272.8</b>	<b>+19.5%</b>	<b>+19.5%</b>
O/w Closures	232.6	185.7	+25.3%	+25.2%
O/w Winemaking	93.4	87.1	+7.2%	+7.3%

The Oeneo Group posted an excellent performance in the fourth quarter of 2021-2022, with turnover of €90.5 million, up 18.7% on Q4 2020-2021 (up 15.6% on Q4 2019-2020). It benefited from strong growth momentum in Closures and confirmed the return to more buoyant Winemaking activity, after several quarters disrupted by the pandemic and weather conditions.

Turnover came in at €326.0 million for full-year 2021-2022, up 19.5% year-on-year (up 12.2% on 2019-2020). For the first time, the Group's turnover was well over the €300 million mark, reflecting its ability to secure customer loyalty and win over new market share with its premium positioning and global presence.

This very healthy level of activity will help mitigate the impact of inflationary pressures on raw materials, production and logistics costs on the recurring operating margin, which is expected to remain above 16.0% of turnover.

#### REVIEW OF 2021-2022 BY DIVISION

##### CLOSURES: A REMARKABLE YEAR

The Closures Division posted a new sales record in 2021-2022. Full-year turnover came in at €232.6 million, up 25.2% at constant exchange rates. This increase reflects a significant increase in new market share and a trend towards restocking amid the recovery from lockdowns across the world.



Double-digit growth was recorded across all geographical regions, reflecting this global dynamic.

Diam closure sales continued to drive this growth, with strong increases in all segments. The bio-sourced Origine line in particular has been a great commercial success, winning over new clients every year.

Including other technological closures, the Group sold more than 2.7 billion cork closures, representing volume growth of over 20%, which was accompanied by a favorable mix effect and price increases during the year.

Despite a sharp increase in material and production costs in the second half of the year, recurring operating margin for the full year is expected to hold up well and remain close to the level achieved in the first half (19.7%).

#### WINEMAKING: STRONG UPTURN AT YEAR-END

The Winemaking division confirmed its sales uptrend with growth of 23.1% at constant exchange rates in the fourth quarter, enabling it to post full-year growth of 7.3% at constant exchange rates, higher than initially expected. Yearly turnover amounted to €93.4 million, returning to a level close to the €95.0 million record achieved in 2019-2020, before the health crisis.

The 2021-2022 financial year was particularly marked by buoyant business, driven by large containers and oak products, as well as by a strong recovery in Vivelys' consulting and services businesses, which were adversely affected by the pandemic in the previous year. Cask sales remained largely stable compared to the previous year. The trend has improved quarter-on-quarter, with a gradual and encouraging recovery in orders in the United States.

The pressures on raw materials, particularly wood, and inflation on production costs in the second half of the year will weigh on the recurring operating margin, which is expected to be slightly lower than in the previous year (12.0%).

OENE GROUP WILL PUBLISH ITS 2021-2022 FULL-YEAR RESULTS

ON JUNE 14, 2022

## 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 and Pietec ranges.
- 🕒 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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