

January 20, 2022

CONTINUED SUBSTANCIAL GROWTH IN THE THIRD QUARTER: +17.7%
PERSISTENTLY STRONG MOMENTUM FOR CLOSURES
SIGNIFICANT BUSINESS LEVEL FOR WINEMAKING

TURNOVER (€M)	2021-2022	2020-2021	CHANGE	CHANGE AT CONSTANT EXCHANGE RATES
3RD QUARTER	76.9	65.4	17.7%	+17.8%
O/w Closures	53.5	43.5	+22.9%	+23.3%
O/w Winemaking	23.4	21.8	+7.3%	+6.9%
9 MONTHS	235.5	196.6	+19.8%	+19.8%
O/w Closures	165.3	128.1	+29.0%	+28.8%
O/w Winemaking	70.2	68.5	+2.5%	+3.0%

Oeneo Group posted a very good 2021-2022 third-quarter performance, with turnover of €76.9 million, up 17.8% at constant exchange rates. Business levels were also up 11.4% on Q3 2019-2020 – before the health crisis – reflecting the Group's good growth momentum. Q3 2021-2022 saw very strong business growth for Closures and a significant upturn in business for Winemaking, despite the impact of low harvest volumes in Europe this year.

This quarter-on-quarter increase saw turnover for the first nine months of 2021-2022 come in at €235.5 million, representing a significant increase of 19.8% compared to the prior-year period (up 11.1% versus the first nine months of 2019-2020). The start of the Group's fourth quarter has been buoyant, standing the Group in good stead to report record turnover of over €300 million and ensure that 2021-2022 is a very good fiscal year despite inflationary pressure on raw materials, production and logistics costs that weigh on the full-year operating margin.

REVIEW BY DIVISION

CLOSURES: CONTINUED STRONG GROWTH MOMENTUM

The division enjoyed another very successful quarter. Third-quarter turnover came in at €53.5 million, up 23.3% at constant exchange rates, bringing year-to-date turnover to €165.3 million.

The increase in sales of the Diam range, the driving force behind this growth, is chiefly attributed to sales volume increases, since the average unit price remained stable on the whole over the period. The



Closures division continues to win market shares across all geographic regions, reflecting the global success of the range, its premium positioning and the high level of client satisfaction.

Sales of other technological closures also rose during the quarter, resulting in a nine-month record of 2 billion cork closures sold for the division.

While it will be a record year for Closures, even if growth is expected to slow down due to an increasingly high comparison base, the division remains cautious in light of rising production costs.

WINEMAKING: BUSINESS UPTURN

After posting a virtually stable performance in the first half of the year, Winemaking returned to a growth in the third quarter (up 6.9% at constant exchange rates), though still below pre-pandemic levels (down 4.4% on 2019-2020).

Exceeding the division's initial expectations, this upturn brings the nine-month turnover to €70.2 million (up 3.0% at constant exchange rates). This upswing is the result of a strong end to the wine year in Europe and the Americas, despite low harvest volumes this year. The Group is reaping the rewards of its commercial actions with substantial orders for alternative wooded solutions, buoyant business in large containers, and a sharp upturn in barrels in the last quarter. There seems to be an encouraging outlook on the horizon in the United States after 18 sluggish months due to the impact of the wildfires and periods of drought.

The fourth quarter will include the harvest season in the southern hemisphere that has gotten off to a rather satisfactory start. The division's visibility is gradually improving, and should ensure higher full-year turnover than in the previous year.

OENEO GROUP WILL PUBLISH ITS YEARLY TURNOVER

FOR 2021-2022 ON MAY 10, 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 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).

Oeneo prides itself in offering solutions in the production, maturing, preservation and enhancement of wines or spirits that faithfully convey all of the emotion and passion of each winegrower and improve their performance.

WE CARE ABOUT YOUR WINE

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