



**ANNUAL RESULTS
FY 2021-2022**

03 JUNE 2022

CONTEXT OF THE ANNUAL RESULTS:

- ✓ Very favourable market and market share gains for Laurent-Perrier
- ✓ Shortages experienced by some of our competitors
- ✓ Performance of the Group's value policy
- ✓ High-End cuvées put on allocation



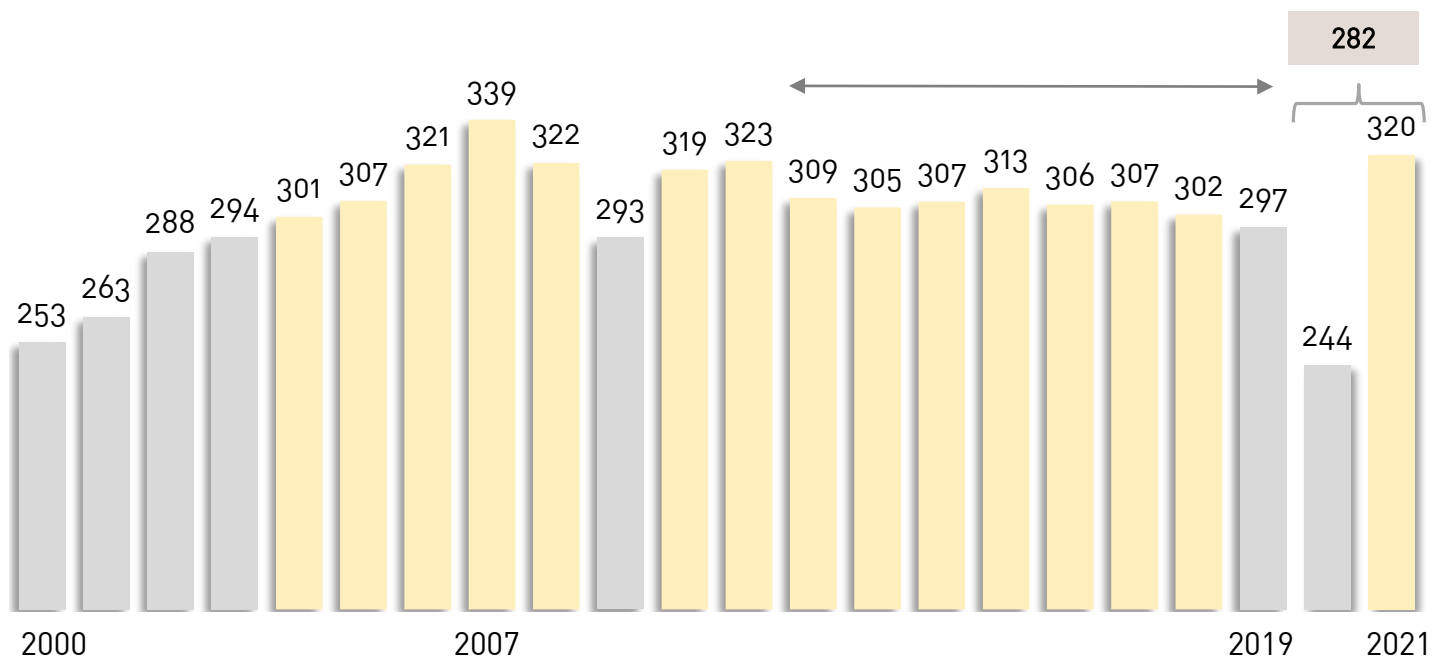
AGENDA



- The market
- Key figures
- Financial structure
- Wine-growing year & supplies
- Continuation of the value policy
- Environmental commitment
- Outlook



SHIPMENT HISTORY

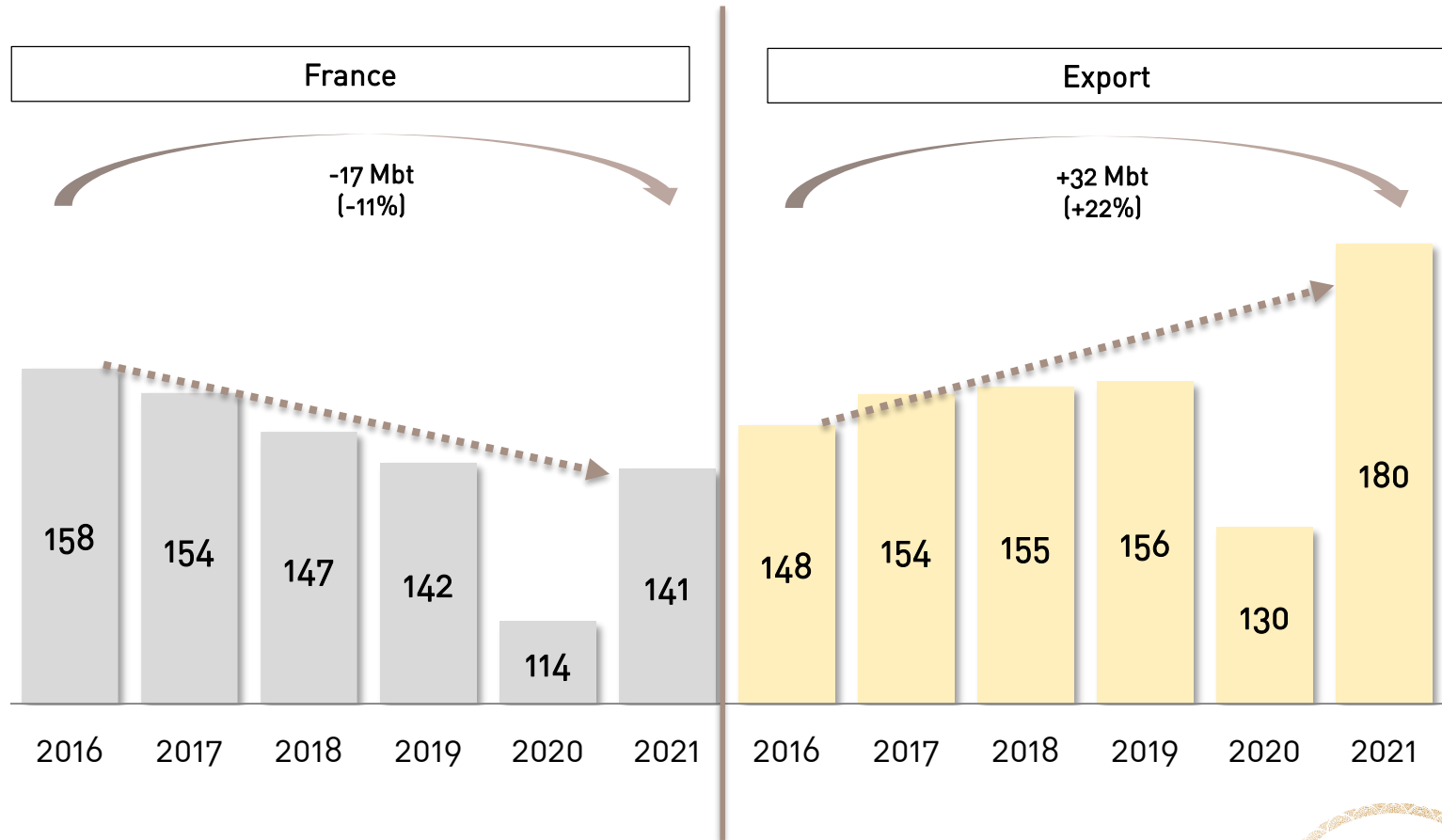


Source: CIVC
In Mbt



DIFFERENT DYNAMICS

- France has not recovered its 2019 level



Source: CIVC
In Mbt



LAURENT-PERRIER'S SITUATION VS. THE MARKET

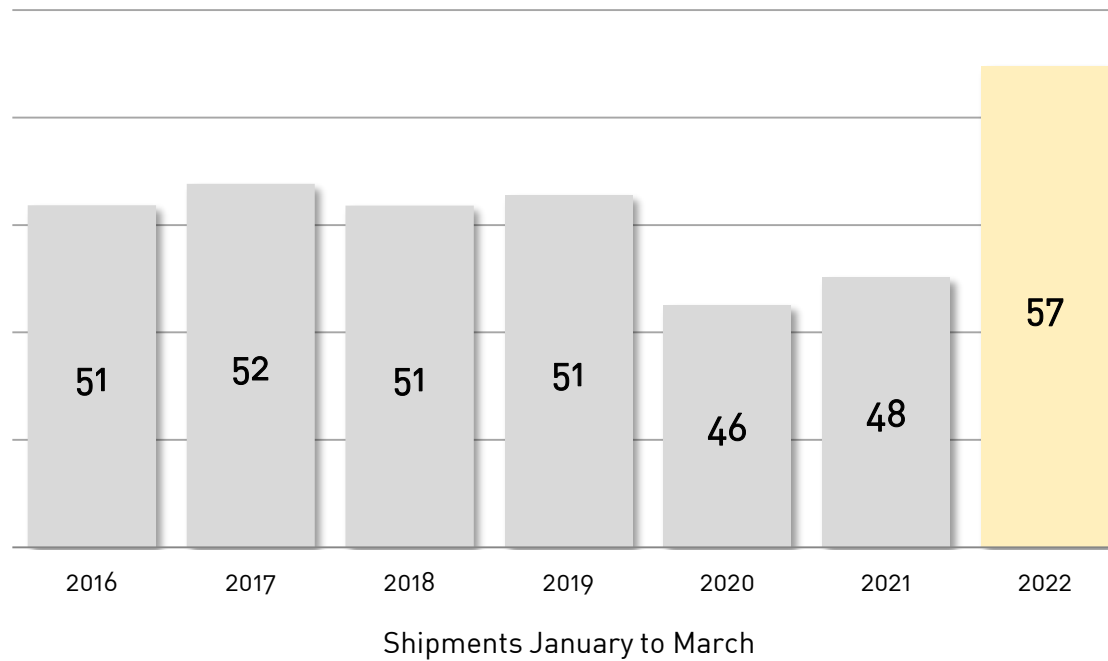
Change % Shipments	Calendar year <u>January to December</u>	
	vs N-1	vs N-2
MARKET	+31%	+8%
LVMH *	+27%	+3%
L-P GROUP	+41%	+4%
L-P	+52%	+12%

*Champagne



HOW HAS THE MARKET EVOLVED SINCE JANUARY?


- The 1st quarter of 2022 showed the best performance since 2007



Source: CIVC
In Mbt



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INCOME STATEMENT FOR FINANCIAL YEAR 2021-2022

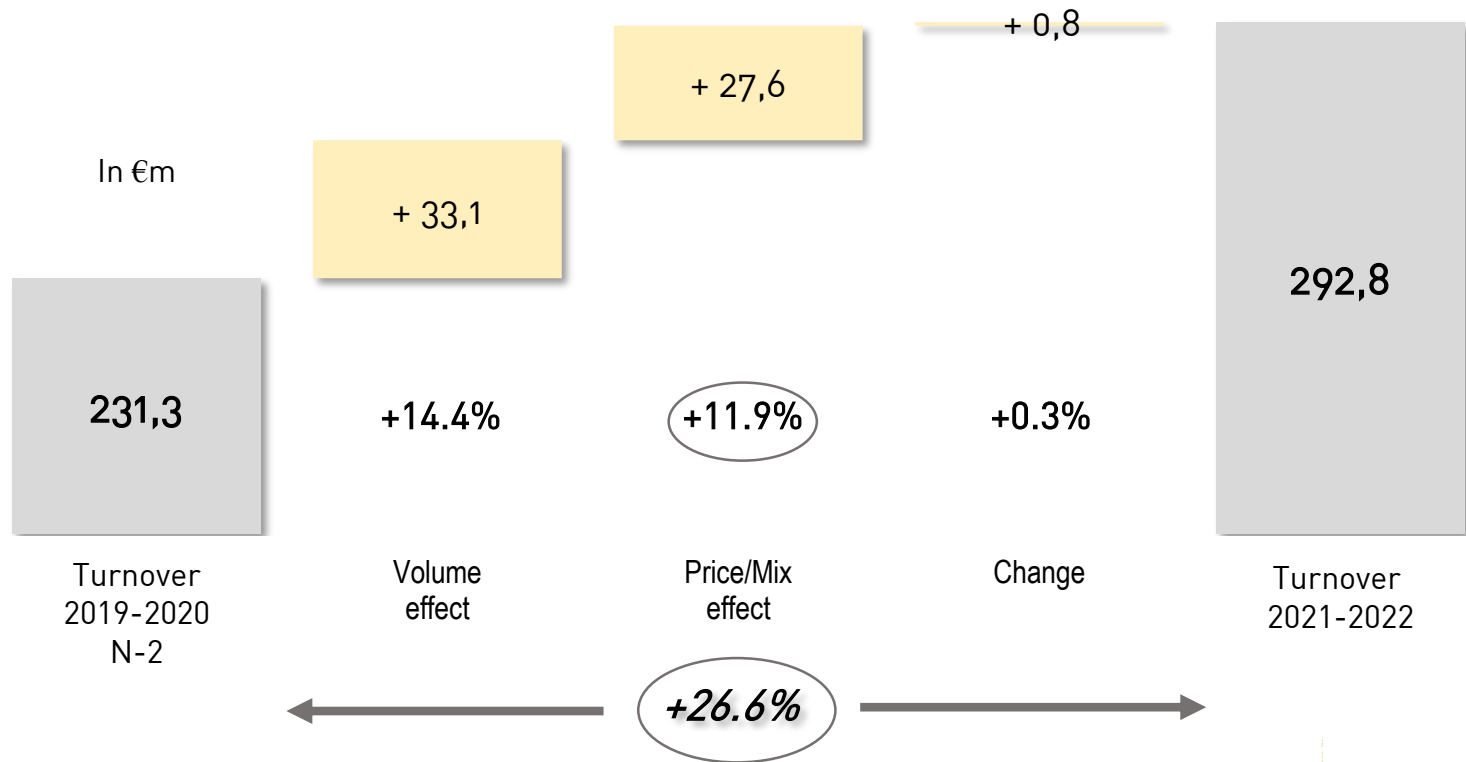
LAURENT-PERRIER GROUP / PUBLISHED DATA

(in €m) Current exchange rate	FY 2019-2020	FY 2020-2021	FY 2021-2022	Changes vs N-2	Changes vs N-1
Turnover (Champagne & Wines)	231.3	184.7	292.8	26.6%	58.6%
Gross margin (Champagne & Wines)	117.4	98.6	154.6	+31.7%	+56.8%
<i>in % turnover (Champagne & Wines)</i>	50.8%	53.4%	52.8%	+2.0 pts	-0.6 pts
Brand Development & Comm.	-26.6	-13.4	-24.8	-6.7%	+85.6%
Admin. & Com. expenses	-51.4	-44.6	-53.7	+4.6%	+20.4%
Operating profit	41.2	41.3	77.0	+86.9%	+86.4%
<i>in % turnover (Champagne & Wines)</i>	17.8%	22.4%	26.3%	+8.5Pts	+3.9Pts
Financial results	-6.5	-6.1	-7.0	+6.8%	+13.8%
Taxes	-10.9	-9.8	-19.4	+78.8%	+99.2%
Net result - Group share	23.7	25.2	50.2	+111.9%	+99.0%
<i>in % turnover (Champagne & Wines)</i>	10.3%	13.7%	17.2%	+6.9Pts	+3.5Pts



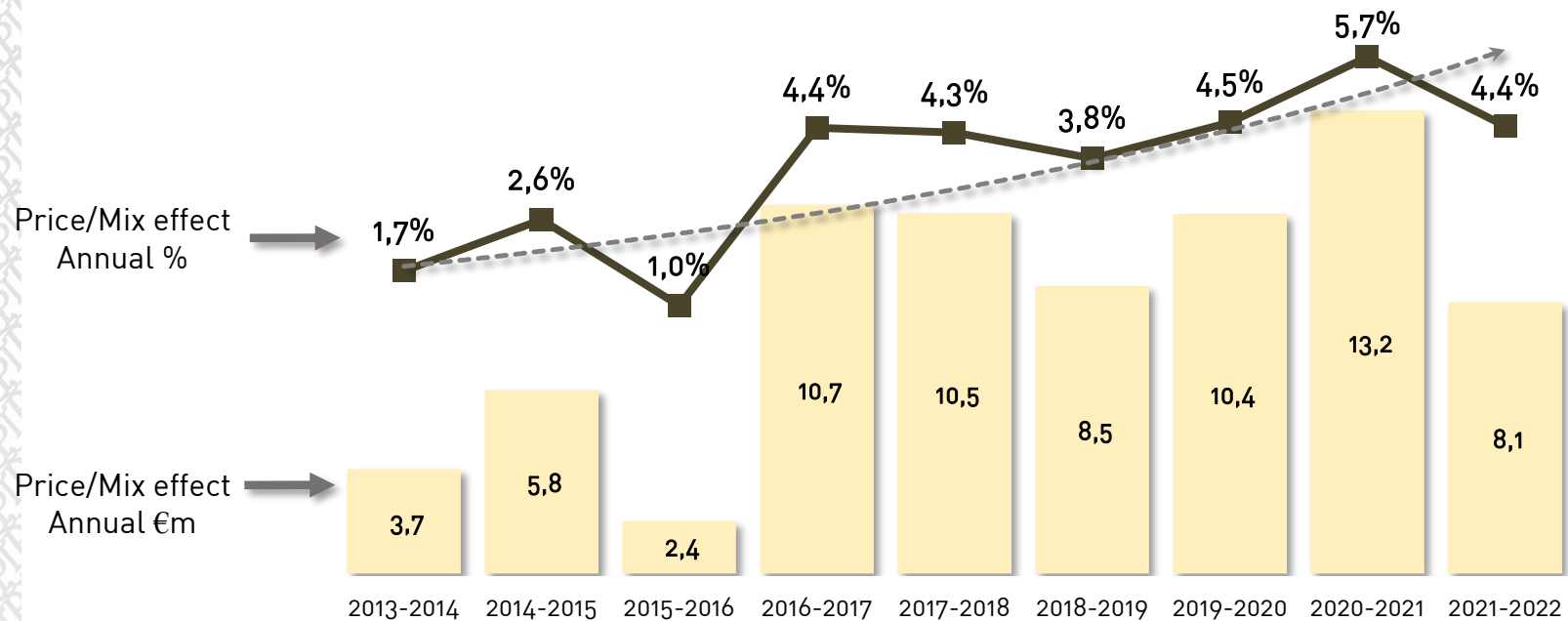
CHAMPAGNE SALES APPROACH A RECORD LEVEL OF €300M

LAURENT-PERRIER GROUP



THE VALUE STRATEGY HAS BEEN GENERATING PRICE/MIX EFFECTS ABOVE 4% FOR SEVERAL YEARS

LAURENT-PERRIER GROUP

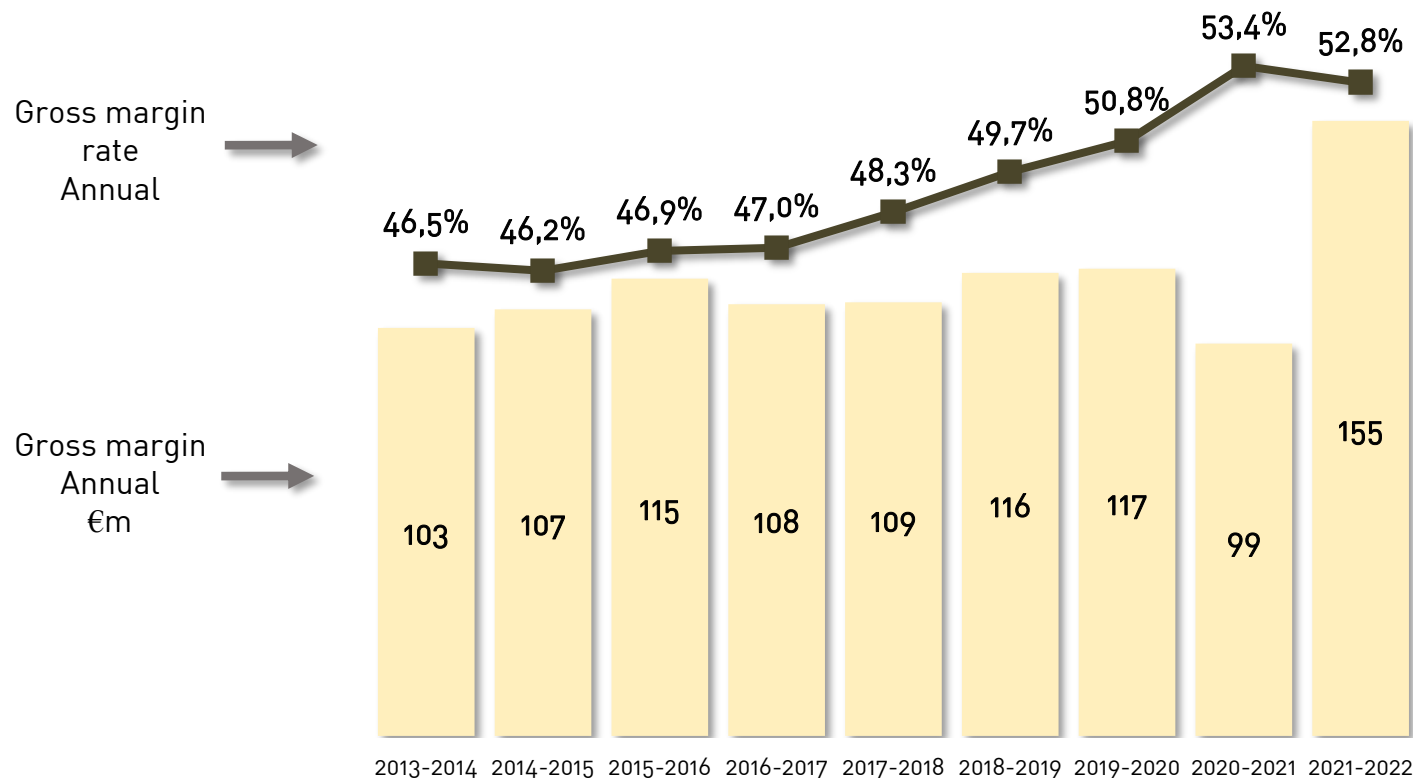


Constant exchange rate



AND A GROSS MARGIN RATE OF OVER 50%

LAURENT-PERRIER GROUP / PUBLISHED DATA

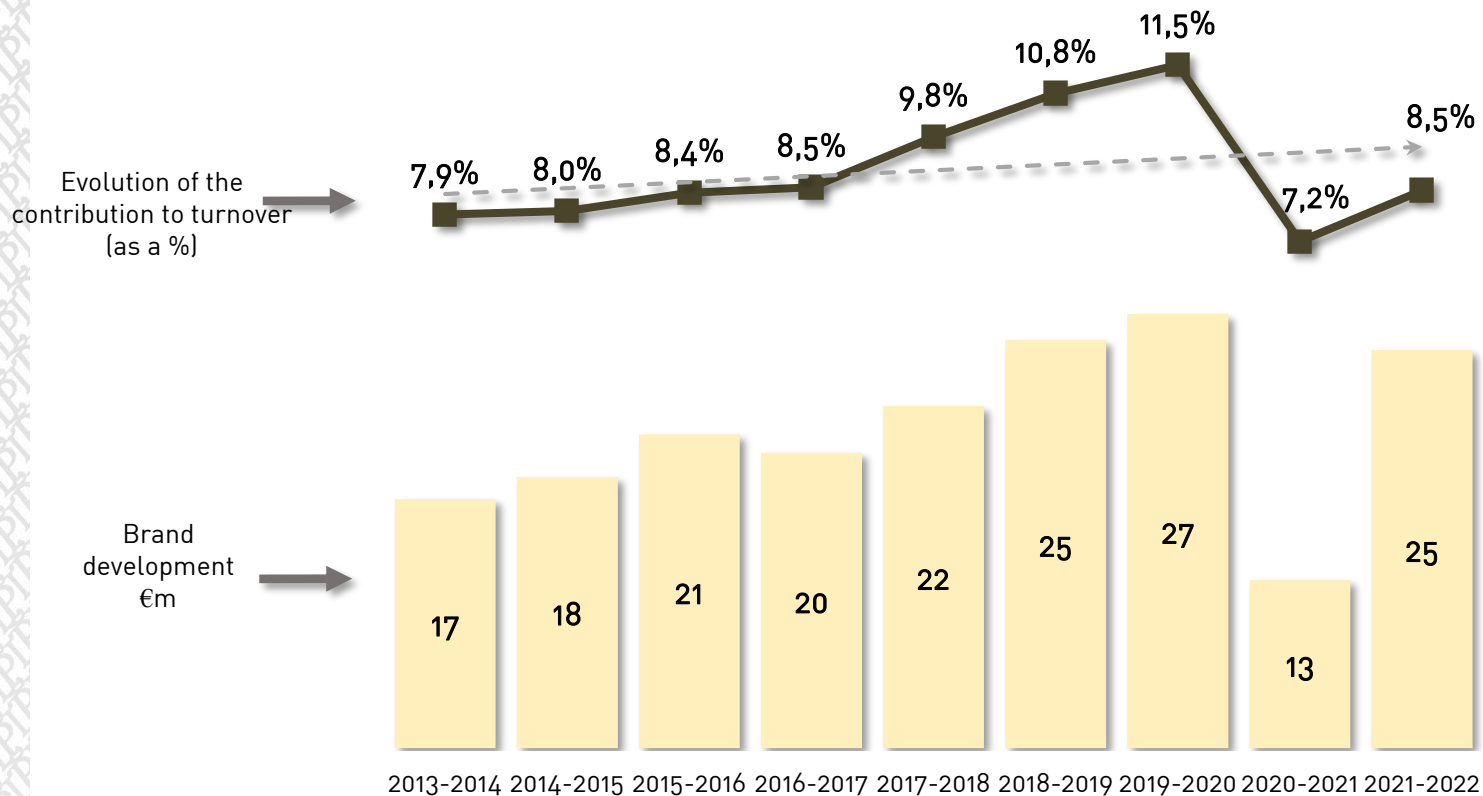


Current exchange rate



THIS STRATEGY IS BASED ON NECESSARY INVESTMENTS IN BRAND DEVELOPMENT

LAURENT-PERRIER GROUP / PUBLISHED DATA



current exchange rate



AN INCREASE IN HIGH-END TURNOVER

LAURENT-PERRIER BRAND

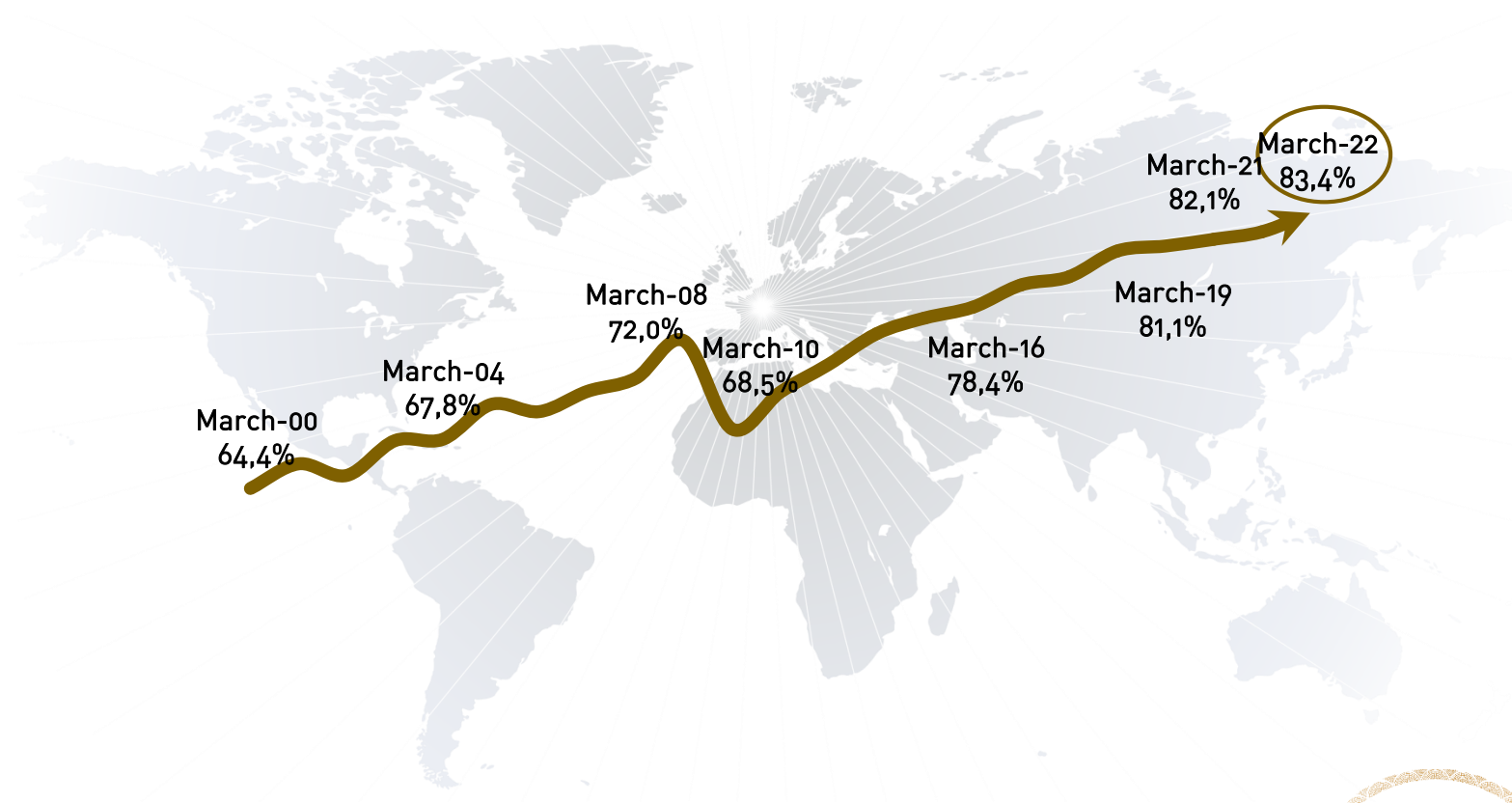


Impact of the allocation of certain High-End Cuvées

current exchange rate

AN INCREASING LEVEL OF EXPORT TURNOVER

LAURENT-PERRIER BRAND



current exchange rate



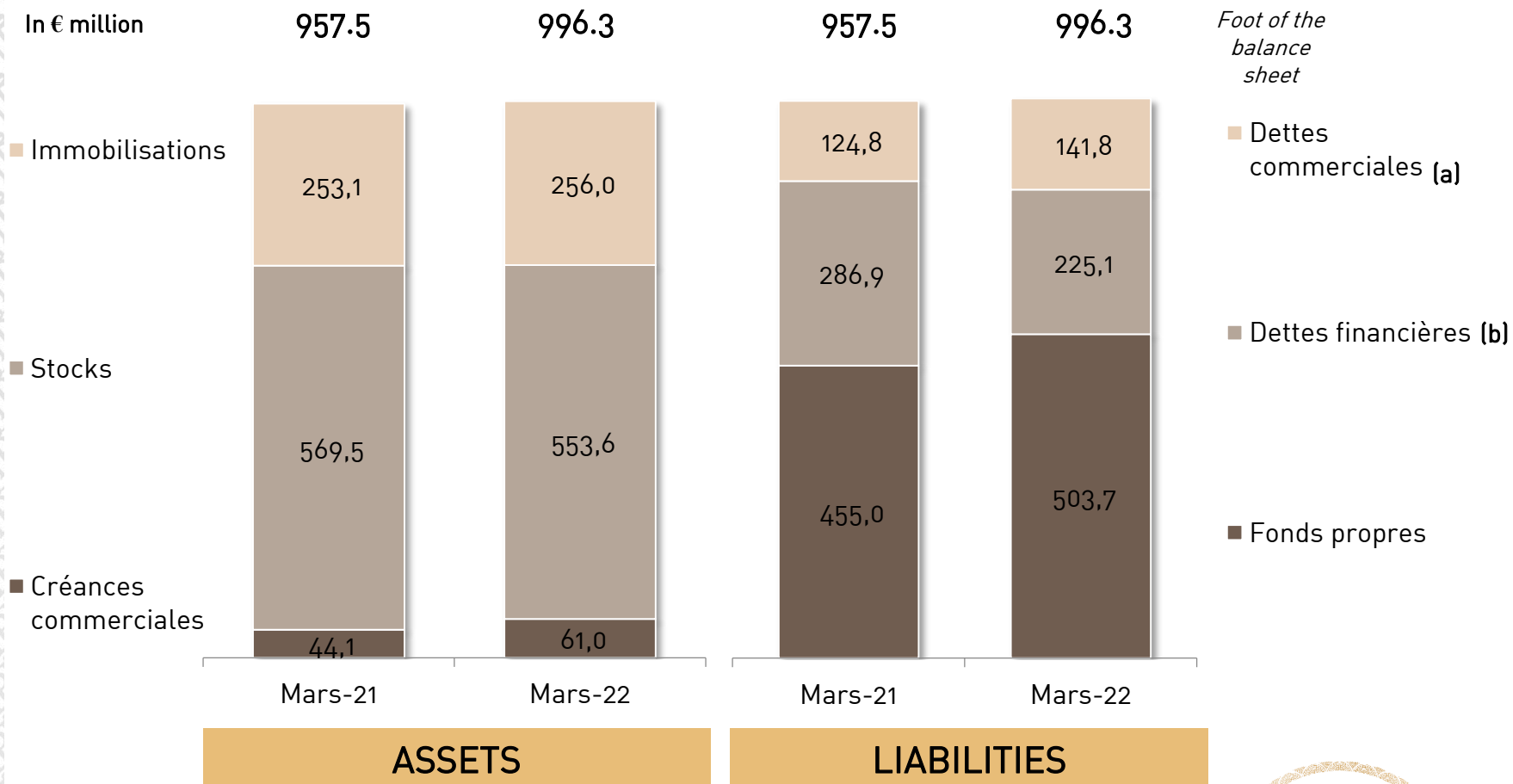
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STRUCTURE OF THE SIMPLIFIED BALANCE SHEET

LAURENT-PERRIER GROUP



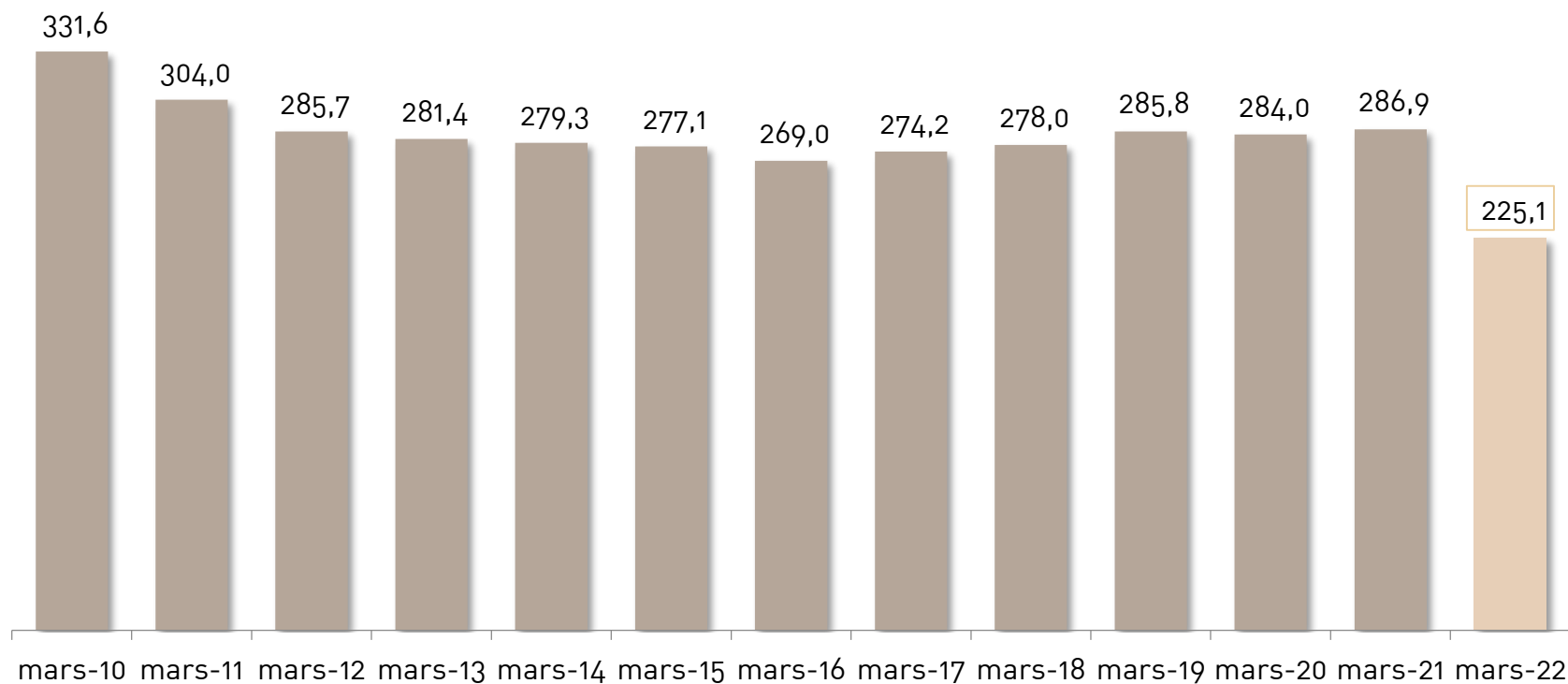
(a) o/w provisions for risks & charges and deferred taxes

(b) Net indebtedness = financial debts - cash assets



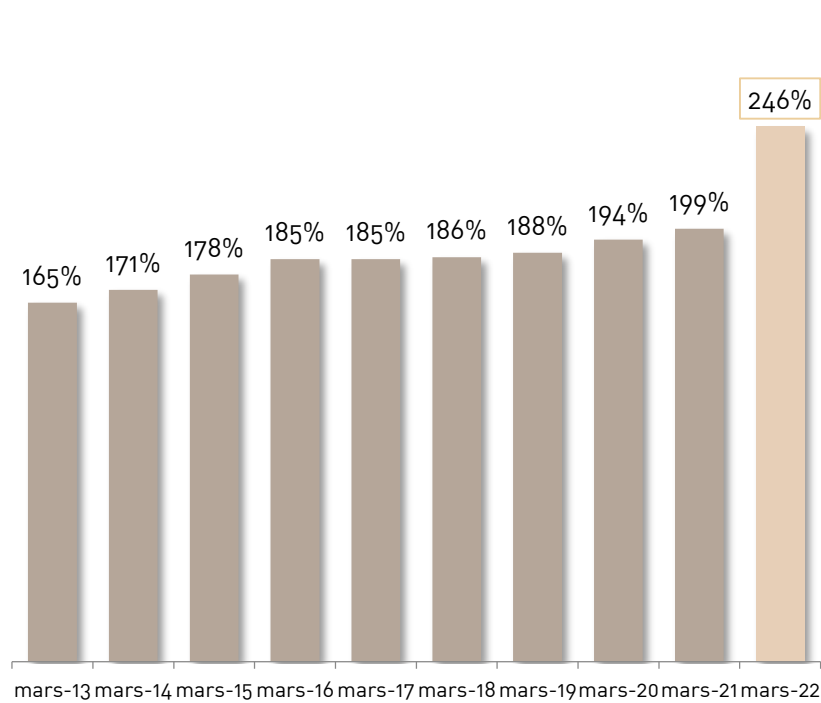
NET DEBT

LAURENT-PERRIER GROUP

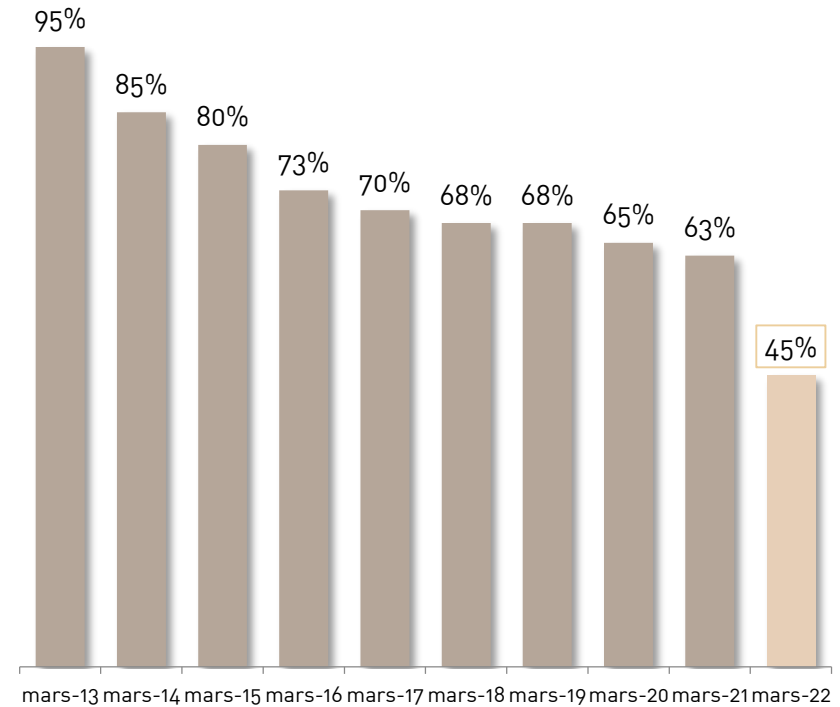


DEBT RATIOS

LAURENT-PERRIER GROUP



Stocks / Net debt (%)



Net debt / Equity (%)



CONSOLIDATED CASH FLOW STATEMENT

LAURENT-PERRIER GROUP

€m	At 31/03/21	At 31/03/22	Change	
NET OPENING CASH POSITION	82.3	89.2		
Cash flow (after tax)	+32.4	+58.7	+26.3	+ €65.6m change in operating cash flow
Working capital requirement	-24.5	+17.0	+41.4	
Investments & disposals	-4.3	-6.4	-2.1	
Financing operations	+9.4	-25.8	-35.2	
o/w loan issues	16.4	11.2		
o/w loan repayments	-7.0	-37.0		
Share buy-back	0.0	-1.8	-1.8	
Dividends	-6.1	-6.0	+0.1	
NET CHANGE IN CASH	+6.9	+35.7	+28.7	Change in net cash flow
impact of changes in foreign exchange rates	0.0	+0.3		
NET CLOSING CASH POSITION	89.2	125.2		

COVENANTS

LAURENT-PERRIER GROUP

	F20 31 March 2020	F21 31 March 2021	F22 31 March 2022	Target
EBITDA / Financial Result	7.45	7.97	12.12	↑ or = to 2
<i>Operating result / Financial result</i>	<i>6.30</i>	<i>6.74</i>	<i>10.98</i>	<i>↑ or = to 2</i>
Net debt / Equity	0.65	0.63	0.45	↓ or = to 2
Inventories / Net debt	1.94	1.99	2.46	↑ or = to 1



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VINEYARD STATUS

- ✓ Mild winter with summery 3rd week of March
- ✓ Very dry spring with frosts in early April
- ✓ Healthy vines with no major problems to date
- ✓ Flowering at the end of May, beginning of June depending on the region
- ✓ Harvesting at the end of August depending on the weather



OPERATIONS NEWS

Difficulties in sourcing dry materials:

- ✓ Long lead times
- ✓ Quota restrictions on deliveries
- ✓ Increase in material costs



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CONTINUATION OF THE VALUE POLICY



How do you say Pink in French?



Laurent-Perrier Cuvée Rosé
The Pink Champagne from Pinot Noir. Chosen by the best.

@champagnelaurentperrier www.laurent-perrier.com

Photographie de Wally - Christophe Lemaire

PLEASE ENJOY RESPONSIBLY.

Au-delà des Millésimés rares
RECRÉER L'ANNÉE PARFAITE

99/100 96/100 19/20
JAMES SUCKLING.COM *Laurent-Perrier* JAMES P. MOSELEY
WINE ASSOCIATE

Grand Siècle N°23 en magnum. En allocation.
www.laurent-perrier.com - @grandsiecle

Photographie de Wally - Christophe Lemaire

L'ABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ, À CONSOMMER AVEC MODÉRATION.



*La Tour d'Argent
Paris*



MAISON FAMILIALE INDÉPENDANTE

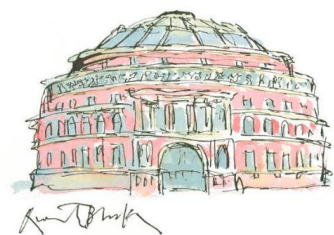
Laurent-Perrier

Cuvée Rosé, choisie par les meilleurs.



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Photographie : Iris Velghe / Illustration : Sacha Ploch-Polackoff / Conception Luma

L'ABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ, À CONSOMMER AVEC MODÉRATION.



Illustrated by Quentin Blake

The Royal Albert Hall



MAISON FAMILIALE INDÉPENDANTE

Laurent-Perrier

Cuvée Rosé, chosen by the best.



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drinkaware.co.uk
for the facts



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THE ENVIRONMENTAL COMMITMENT OF THE GROUP AND THE SECTOR

UNE FILIÈRE ENGAGÉE DANS LE DÉVELOPPEMENT DURABLE

RÉSULTATS

DES 15 DERNIÈRES ANNÉES

OBJECTIFS

POUR LE FUTUR



-20 %
D'EMPREINTE CARBONE
PAR BOUTEILLE

-75 %
D'EMPREINTE CARBONE
À L'HORIZON 2050



-50 % DE PRODUITS
PHYTOSANITAIRES

-75 %
EN 2025 (vs 2000)



54 % DES SURFACES
SOUS CERTIFICATION
ENVIRONNEMENTALE

100 % DE SURFACES
CERTIFIÉES À
L'HORIZON 2030



90 % DES DÉCHETS
INDUSTRIELS TRAITÉS
ET VALORISÉS

POURSUITE
DU DÉPLOIEMENT DE
L'ÉCONOMIE CIRCULAIRE
DANS LA FILIÈRE
CHAMPAGNE



100 % DES EFFLUENTS
VINICOLES & SOUS-PRO-
DUITS VALORISÉS

RÉGION PIONNIÈRE

1^{er} vignoble de France pour
la confusion sexuelle contre les
tordeuses de la grappe

1^{er} parc de tracteurs enjambeurs
électriques

1^{er} Bilan Carbone
d'une filière viticole, dès 2002

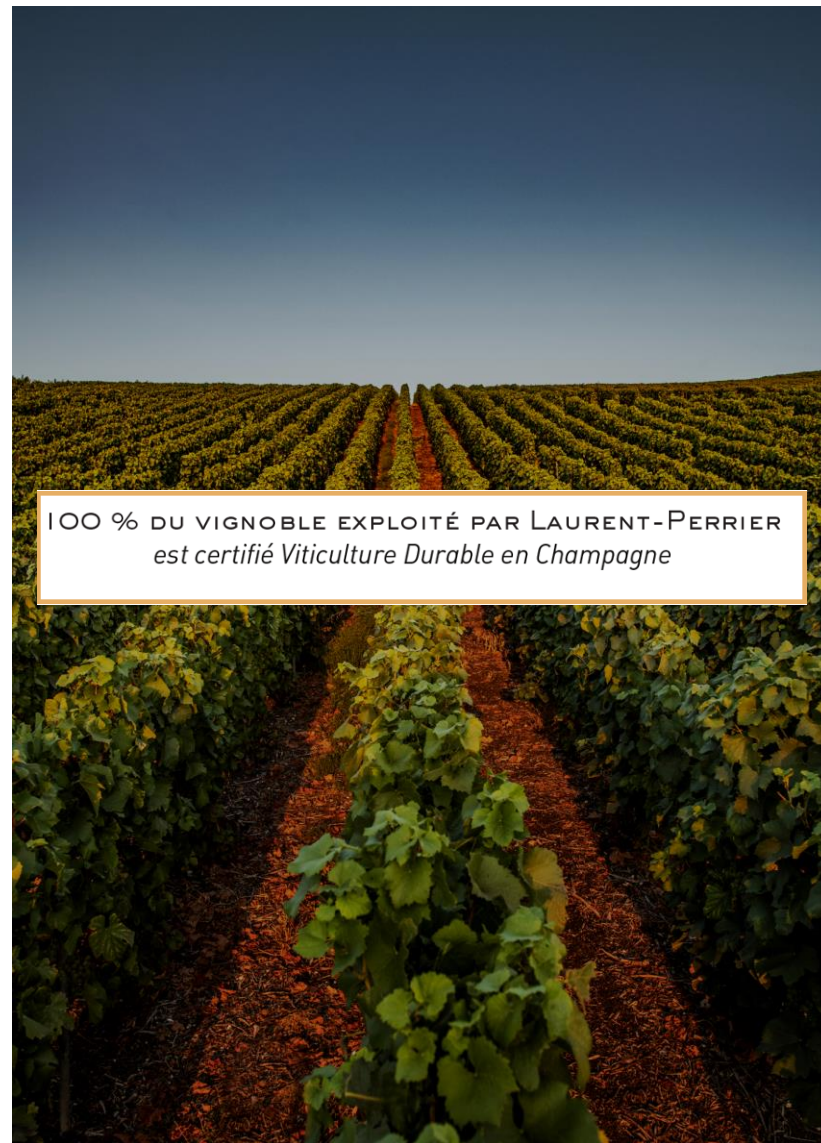
VITICULTURE DURABLE

54 % du vignoble
sous certification
environnementale
dont **36 %** certifié
Viticulture Durable
en Champagne



100 % DU VIGNOBLE EN MOUVEMENT
DANS UNE DÉMARCHE DE PROGRÈS CONTINU

100 % DU VIGNOBLE EXPLOITÉ PAR LAURENT-PERRIER
est certifié Viticulture Durable en Champagne



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OUTLOOK

LAURENT-PERRIER GROUP

- ✓ Market?
- ✓ Impact of rising costs



OUTLOOK

LAURENT-PERRIER GROUP

In a business context marked by the strength and intensity of the recovery in champagne shipments in 2021, the Laurent-Perrier Group states that the annual results published for the 2021-2022 financial year have benefited from an exceptional context.

Faced with the uncertainties arising from the conflict in Ukraine, inflationary pressures and the resulting monetary policies, all of which call for a great deal of caution, the Laurent-Perrier Group is continuing to execute its 2021-2025 business plan with vigilance and confidence, and is maintaining its value strategy, which is based on four pillars:

- A single business: the production and sale of high-end champagnes
- A high-quality supply based on a policy of partnerships
- A portfolio of strong and complementary brands
- Well-controlled global distribution.







**ANNUAL RESULTS
FY 2021-2022**

03 JUNE 2022