



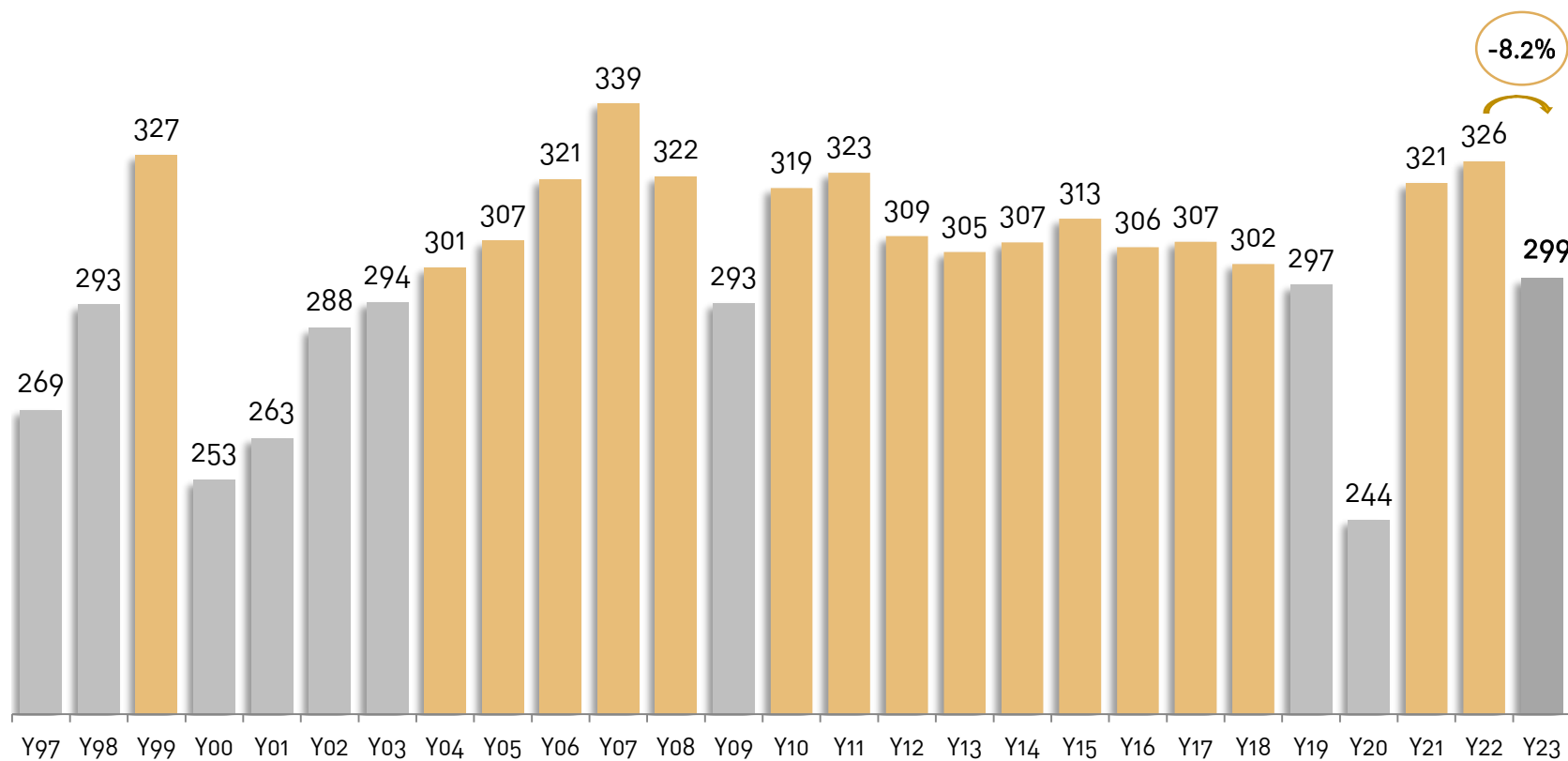
ANNUAL RESULTS
FY 2023-2024
24 MAY 2024

AGENDA

- ↓ • The market
 - Key figures & value policy
 - Financial structure
 - Wine growing year & environment
 - Objectives & Outlook



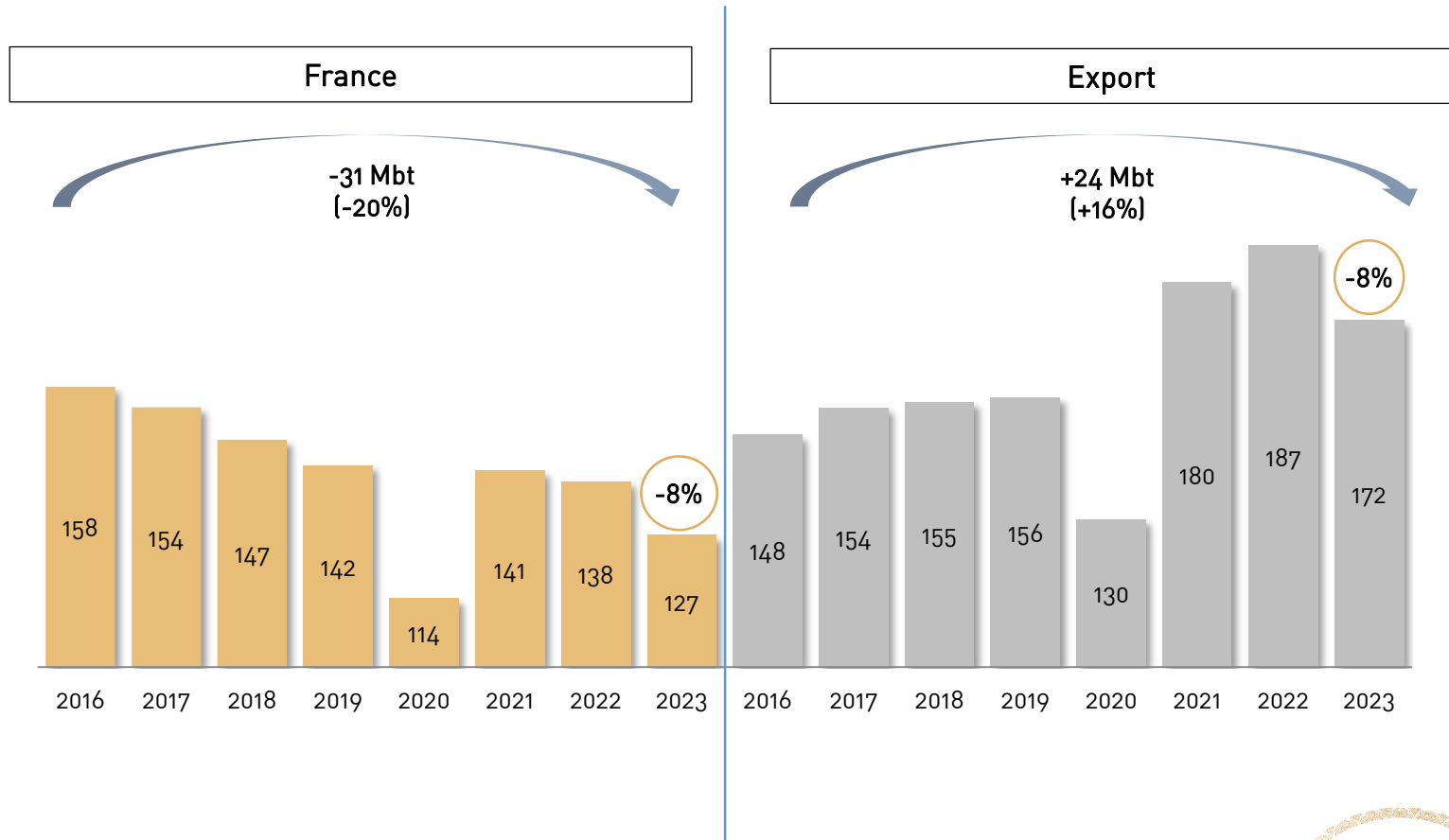
RETURN TO A NORMAL MARKET (?), IN 2023, BELOW 300 MBT



Source: CIVC
In Mbt



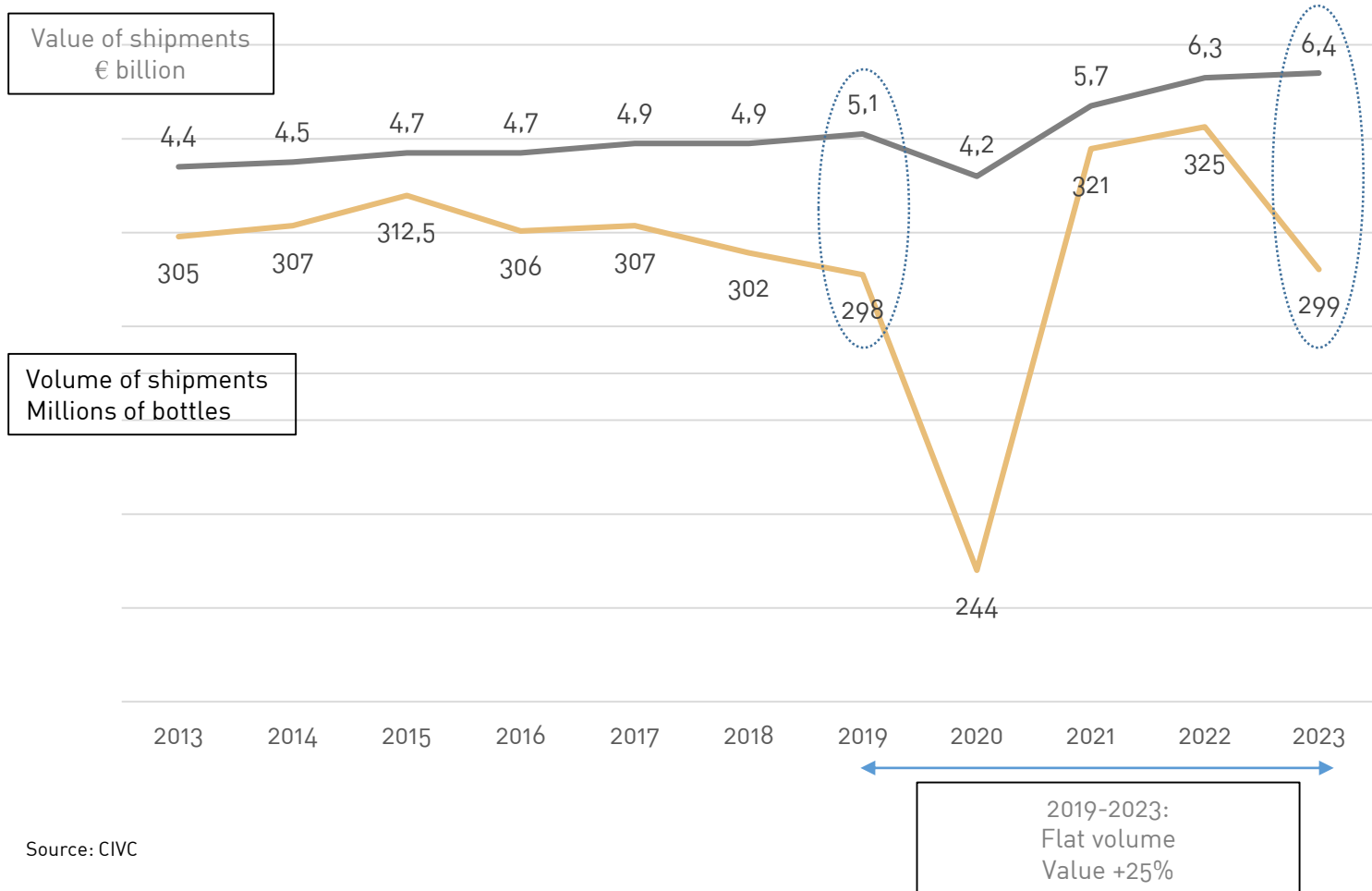
THE SHARE OF EXPORTS HAS RISEN BY 10 POINTS IN 8 YEARS, TO 57%



Source: CIVC
In Mbt



THE MARKET CONTINUED TO INCREASE IN VALUE



Source: CIVC

LAURENT-PERRIER'S SITUATION VS. THE MARKET AT THE END OF MARCH 2024

12-month rolling End of March 2024 (Change in volumes)	
MARKET	-11.8% (288 Mbt)
MAISONS	-12.8%
L-P	-11.6%
L-P GROUP	-12.4%

Source: CIVC & LP

AGENDA

- The market
- ↓ • Key figures & value policy
- Financial structure
- Wine growing year & environment
- Objectives & Outlook

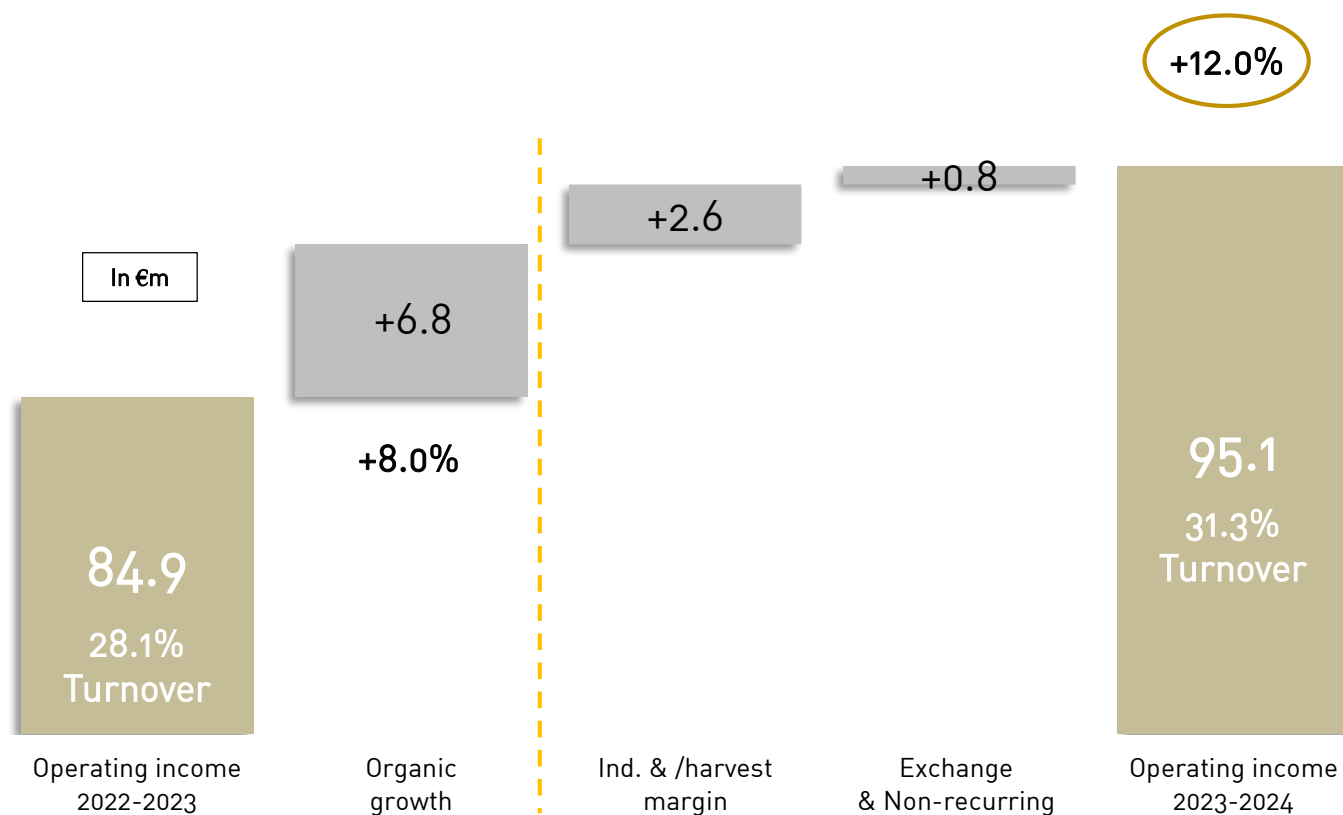


RESULTS FOR THE 2023-2024 FINANCIAL YEAR

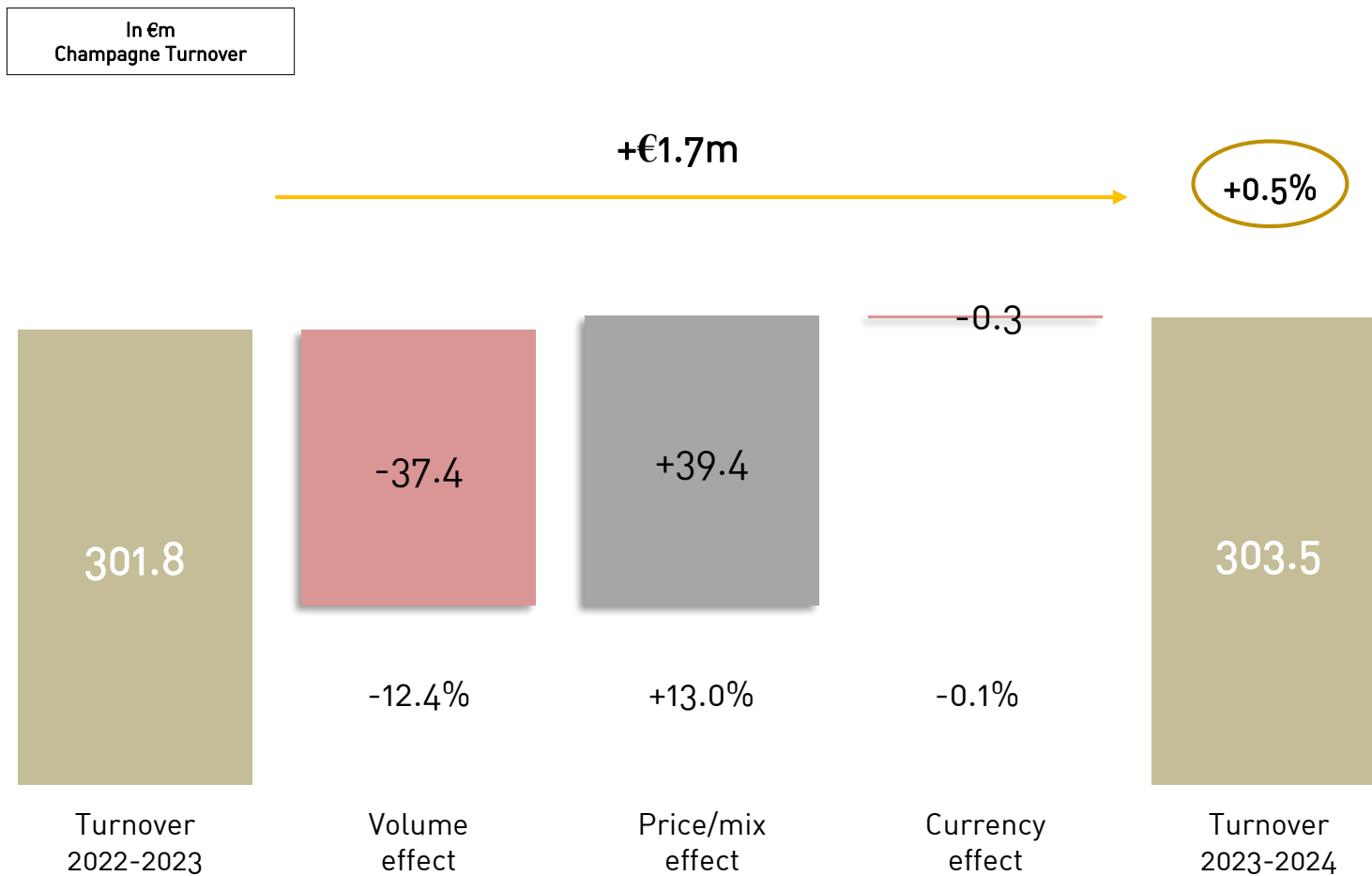
LAURENT-PERRIER GROUP

(in €m) Constant exchange rate	2021-2022	2022-2023	2023-2024	Changes vs N-1
Turnover (<i>Champagne</i>)	292.8	301.8	303.5	+0.5%
Gross Margin	154.6	173.6	190.6	+9.8%
<i>in % turnover (<i>Champagne</i>)</i>	52.8%	57.5%	62.8%	+5.3Pts
Brand Development & Comm. Acct. and Admin. costs	-24.8 -53.7	-28.8 -60.1	-33.3 -63.6	+15.3% +5.9%
Operating income	77.0	84.9	95.1	+12.0%
<i>in % turnover (<i>Champagne</i>)</i>	26.3%	28.1%	31.3%	+3.2Pts
Financial profit or loss Taxes	-7.0 -19.4	-6.1 -19.8	-8.9 -22.1	+46.0% +11.7%
Net result - Group share	50.3	58.5	63.6	+8.7%
<i>in % turnover (<i>Champagne</i>)</i>	17.2%	19.4%	20.9%	+1.6Pts

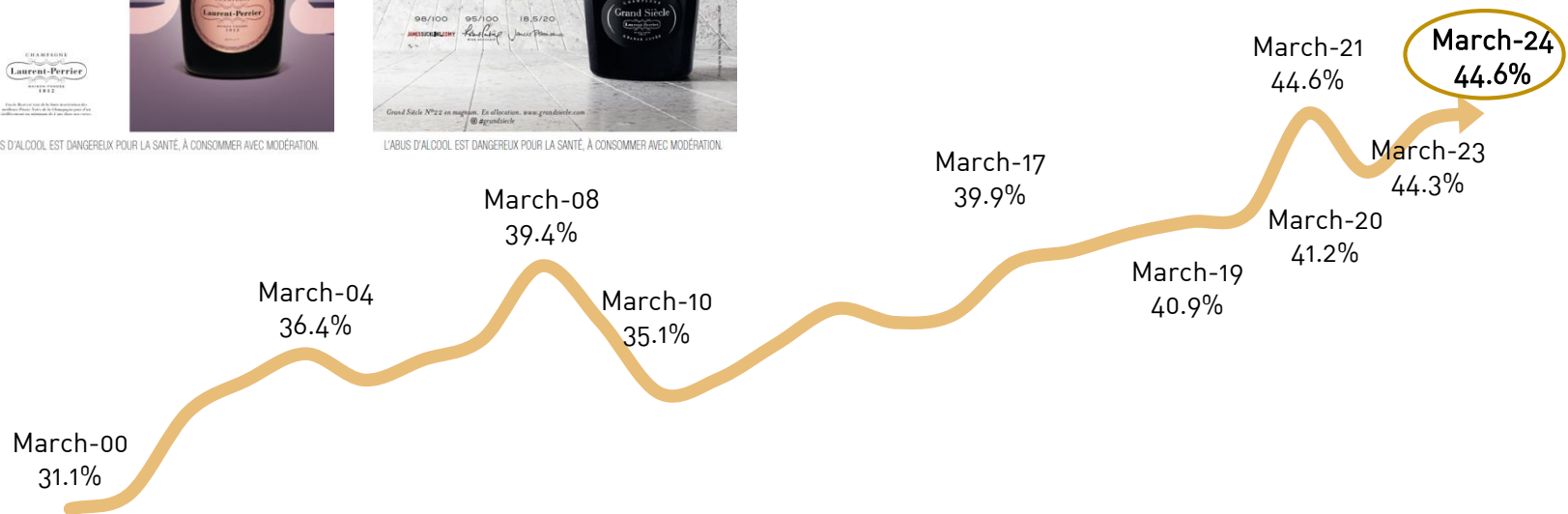
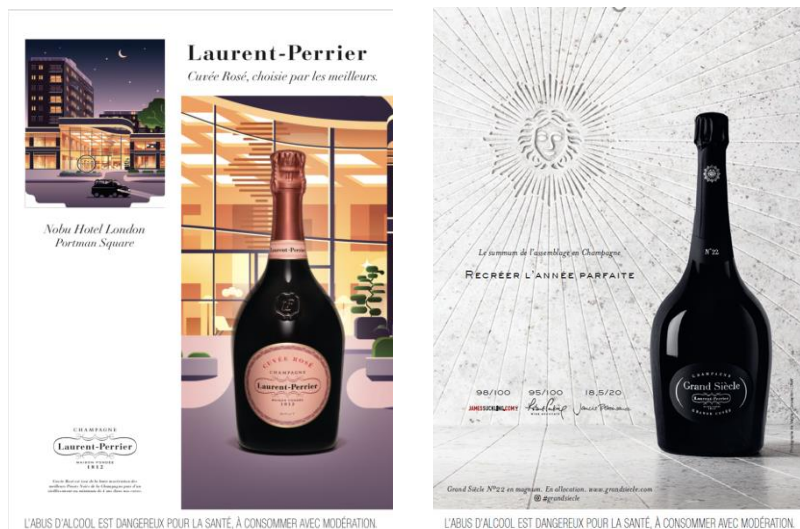
BREAKDOWN OF THE CHANGE IN OPERATING PROFIT VS. N-1 LAURENT-PERRIER GROUP



THE PRICE/MIX EFFECT OFFSETS THE DROP IN VOLUMES LAURENT-PERRIER GROUP



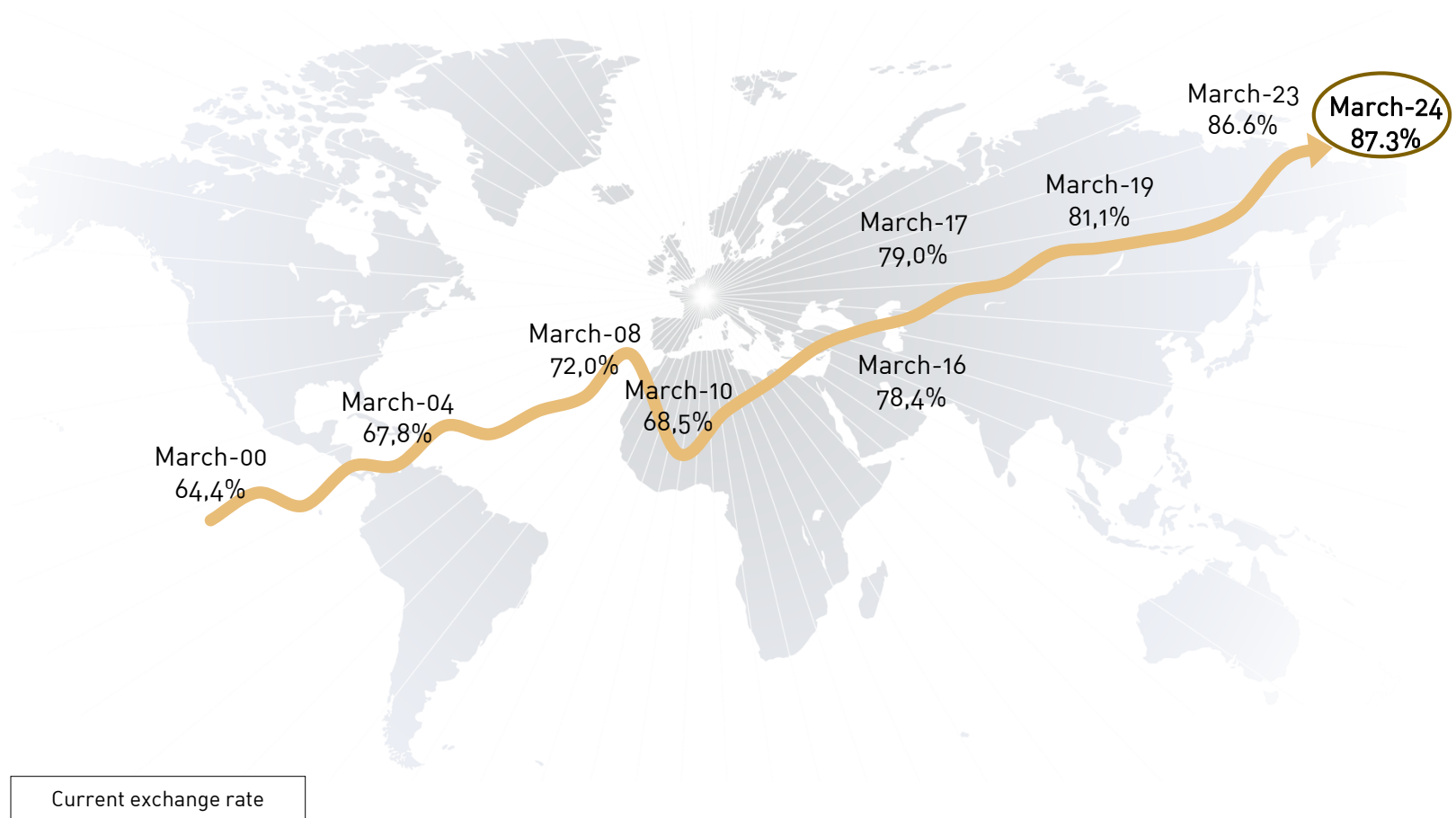
HIGH-END SALES IS CLOSE TO 45% LAURENT-PERRIER BRAND



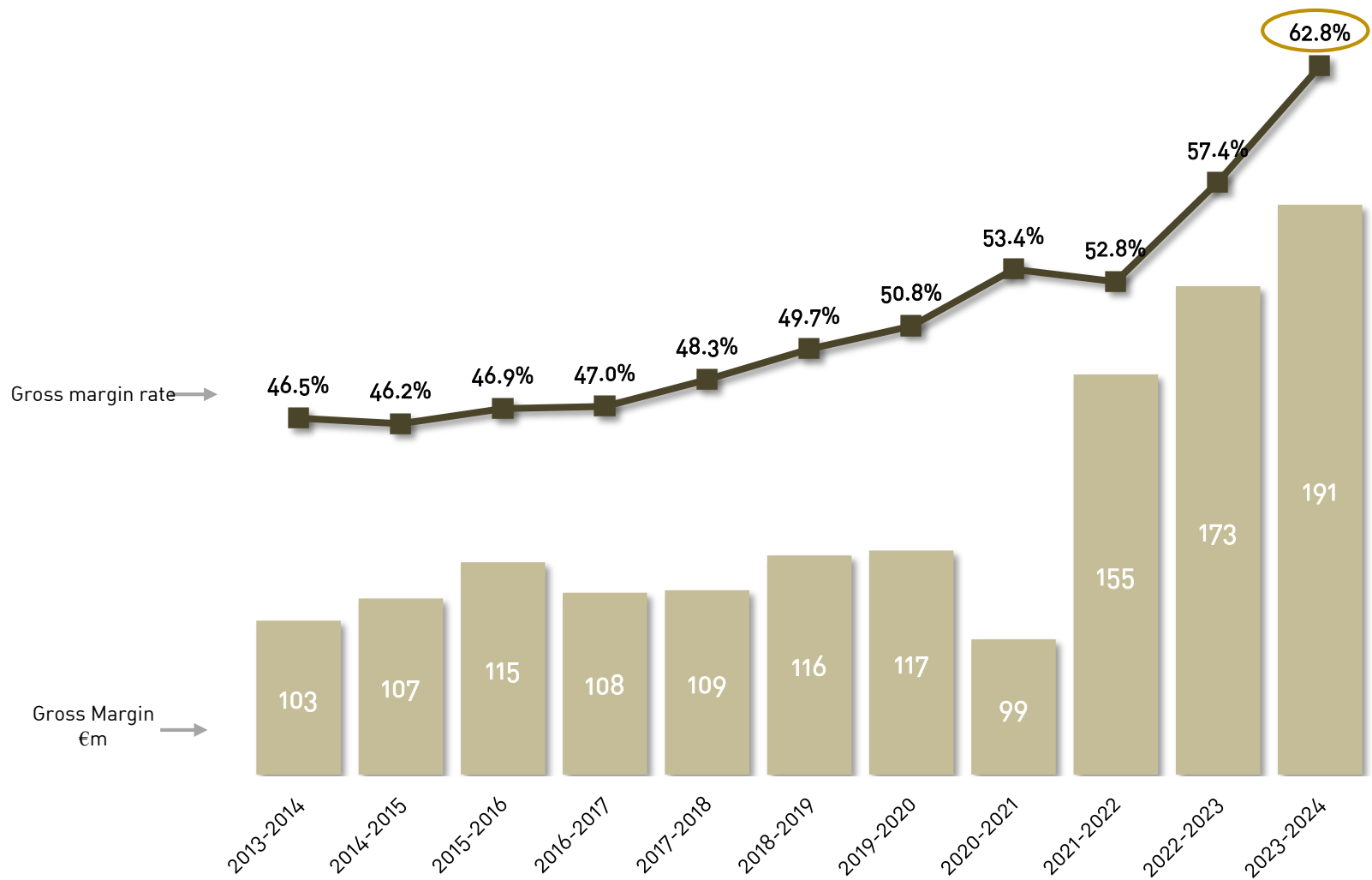
Constant exchange rate

THE SHARE OF EXPORT TURNOVER CONTINUES TO GROW

LAURENT-PERRIER BRAND

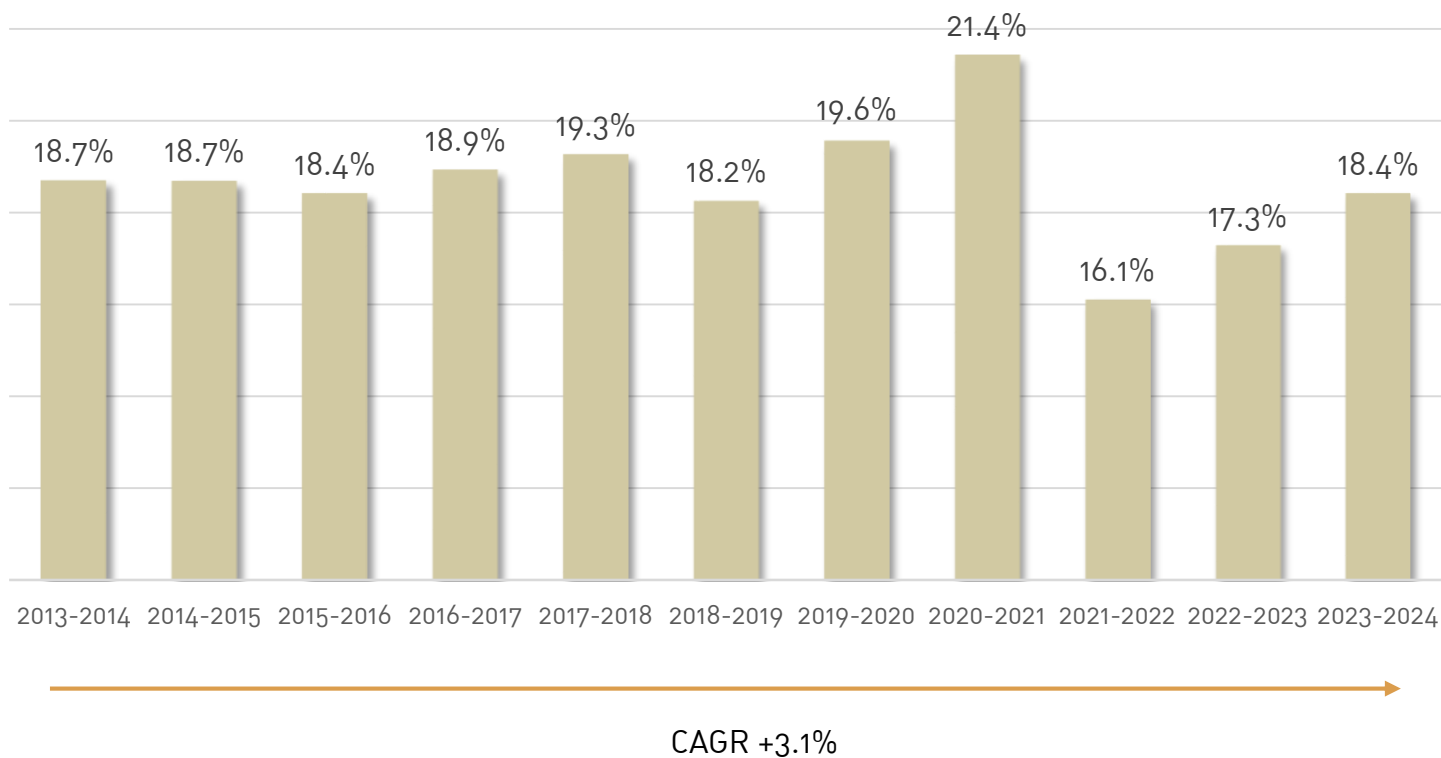


THE GROSS MARGIN REACHES A NEW HIGH LAURENT-PERRIER GROUP

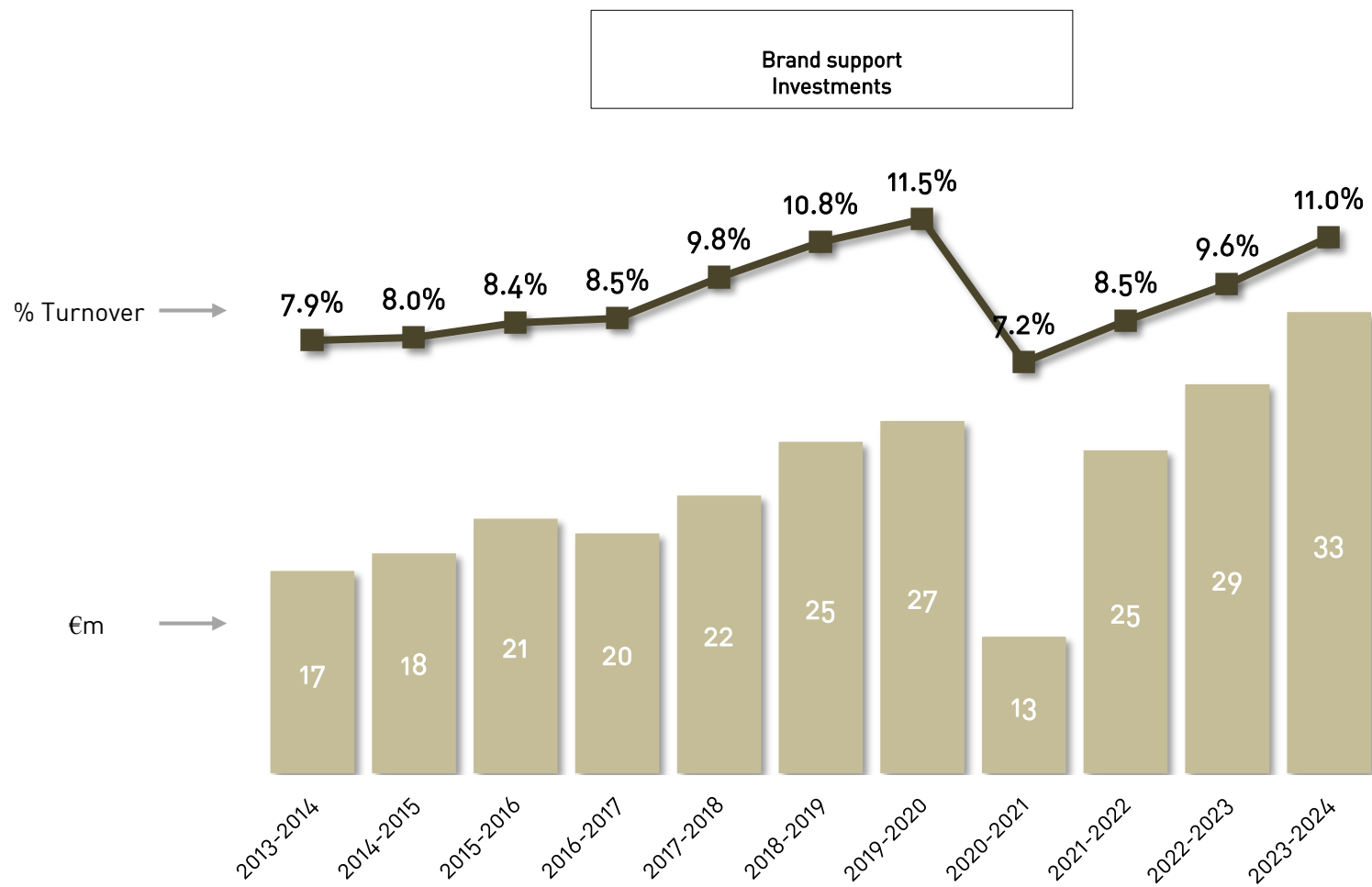


CHANGE IN THE WEIGHT OF COMMERCIAL AND ADMINISTRATIVE EXPENSES LAURENT-PERRIER GROUP

% weight Champagne turnover
Commercial and administrative expenses



THE GROUP CONTINUES TO INVEST TO SUPPORT ITS BRANDS LAURENT-PERRIER GROUP



STRENGTHENING THE PERCEIVED VALUE OF THE LAURENT-PERRIER BRAND



LAURENT-PERRIER: 1ST CHAMPAGNE HOUSE TO OBTAIN THE ROYAL WARRANT



Laurent-Perrier continue de séduire Charles III.
HENRY NICHOLLS / AFP

Ce champagne dont le roi Charles III raffole sera désormais servi à Buckingham Palace

Parmi l'héritage monarchique hérité de sa mère la reine Elizabeth II, le roi Charles III accorde de nouveaux mandats royaux aux maisons de vins et de champagnes. Le monarque confirme son amour pour Laurent-Perrier.

CONTINUED MEDIA INVESTMENT GRAND SIÈCLE



Morgan Freeman

Grand Siècle
Laurent-Perrier

N°26

CHAMPAGNE
Grand Siècle
Laurent-Perrier
100%
GRANDS VITIS


It takes time to become an icon


Imported by Laurent-Perrier US - www.laurent-perrier.com

PLEASE ENJOY CHAMPAGNE RESPONSIBLY

GRAND SIÈCLE ITÉRATION N°26

WINE OF THE YEAR
2023


100/100
JAMES SUCKLING 



N°26

CHAMPAGNE
Grand Siècle
Laurent-Perrier
100%
GRANDS VITIS

Parmi les 39 000 vins jugés cette année par James Suckling, Grand Siècle Itération N°26 a non seulement reçu la note maximale de 100/100, mais s'est également vu décerner le prix "Wine of the Year", et devient ainsi le meilleur vin au monde cette année.



CONTINUED ACCELERATION OF GRAND SIÈCLE'S REPUTATION

GRAND SIÈCLE ITÉRATION N°26 EN BOUTEILLE (2012 – 2008 – 2007)

100/100
James Suckling

19,5/100
JANCIS ROBINSON

JAMESSUCKLING.COM

Jancis Robinson

GRAND SIÈCLE ITÉRATION N°23 EN MAGNUM (2006 – 2004 – 2002)

99/100
James Suckling

19/20
JANCIS ROBINSON

JAMESSUCKLING.COM

Jancis Robinson

96/100
Robert Parker Wine Advocate

Robert Parker
WINE ADVOCATE



CONTINUED MEDIA INVESTMENT CUVÉE ROSÉ AND BLANC DE BLANCS



*Nobu Hotel London
Portman Square*



*Cuvée Rosé est l'un de la limite macération des
meilleurs Pinots Noirs de la Champagne puis d'un
vieillessement au minimum de 4 ans dans nos caves.*

Laurent-Perrier

Cuvée Rosé, choisie par les meilleurs.



*Nobu Hotel London
Portman Square*



*Our Blanc de Blancs Brut Nature is crafted in our
cellars from exceptional Chardonnay reserve wines to
allow for a zero dosage.*






Laurent-Perrier

Blanc de Blancs, chosen by the best.



bedrinkaware.co.uk

VISIBILITY ON SOCIAL MEDIA LAURENT-PERRIER BRAND

-  @champagnelaurentperrier
-  @champagnelaurentperrierFR
-  Champagne Laurent-Perrier
-  Champagne Laurent-Perrier
-  champagnelaurentperrier



LAUNCHES 1ST HALF 2024

Grand Siècle
Magnum iteration 24



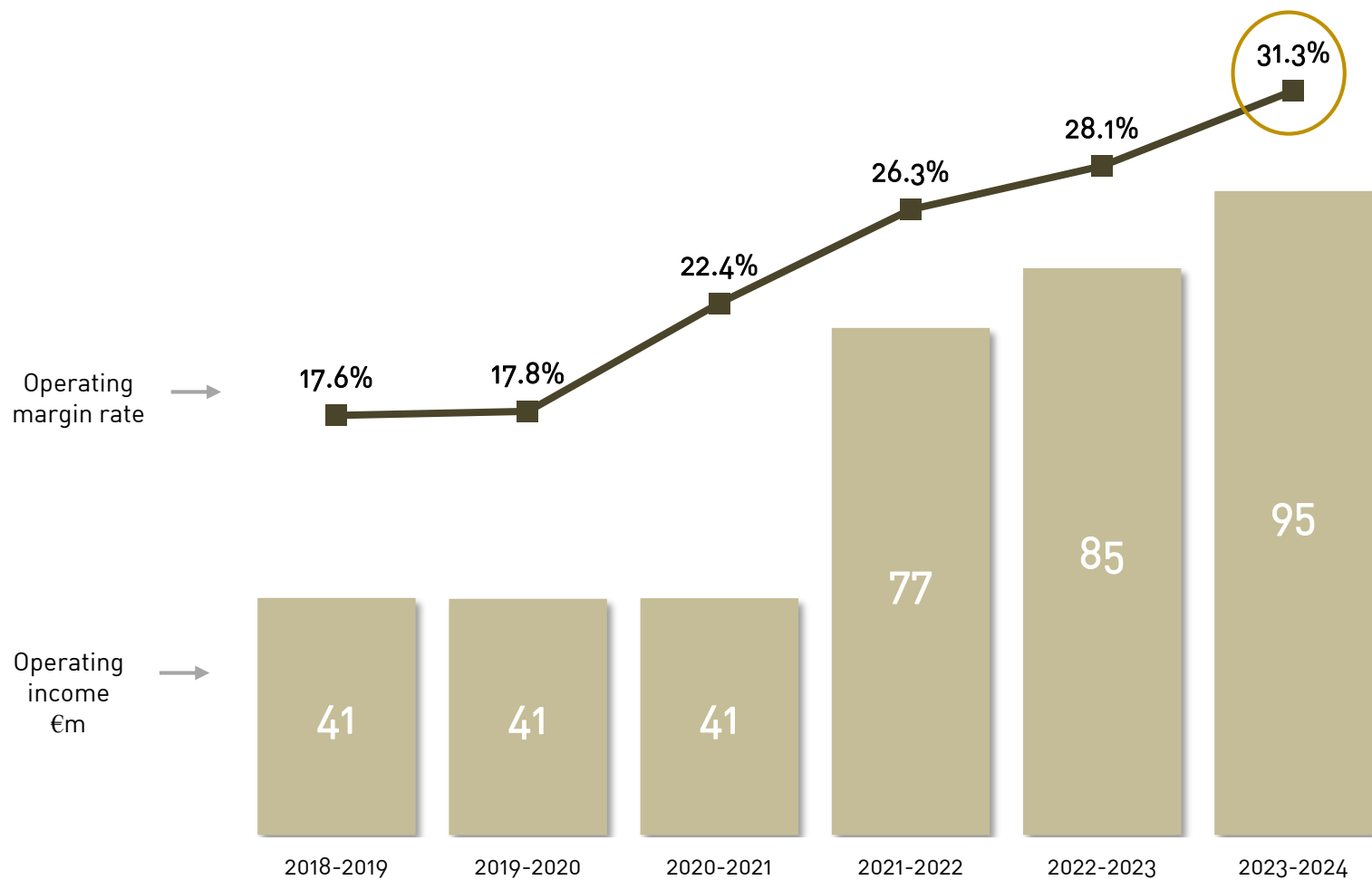
Grand Siècle
Les Réserves N°20



Vintage 2015

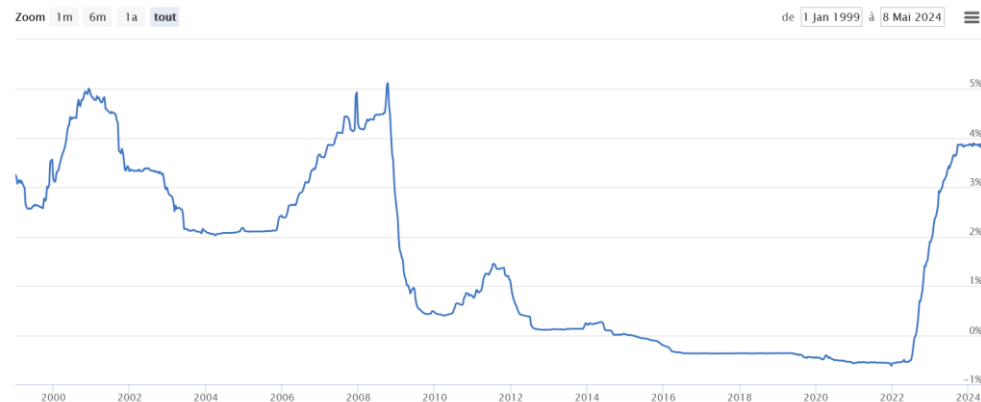


CHANGE IN OPERATING INCOME LAURENT-PERRIER GROUP

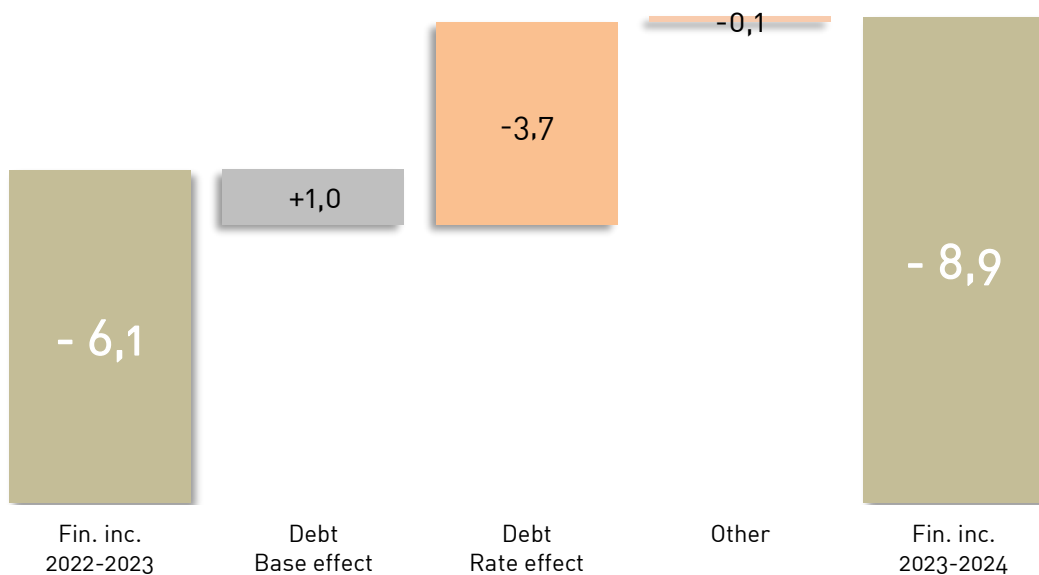


FINANCIAL RESULT IMPACTED BY THE INTEREST RATE EFFECT LAURENT-PERRIER GROUP


Graphique Euribor
Taux Euribor historiques



In €m

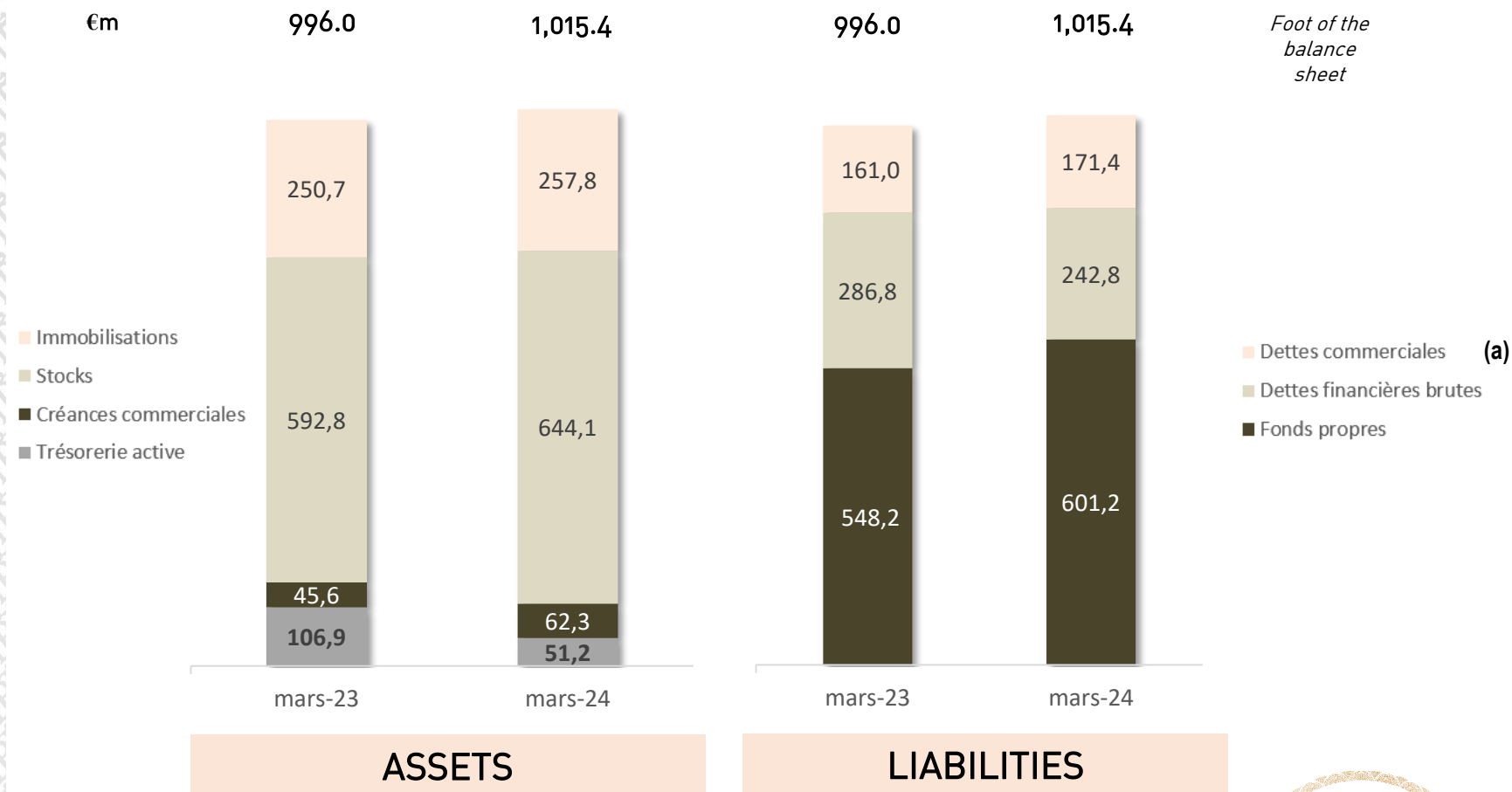


AGENDA

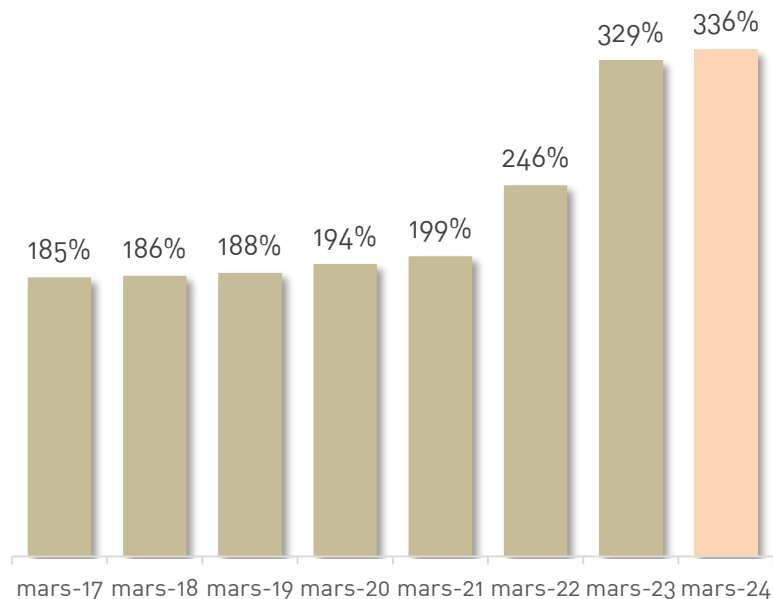
- 
- The market
 - Key figures & value policy
 - Financial structure
 - Wine growing year & environment
 - Objectives & Outlook



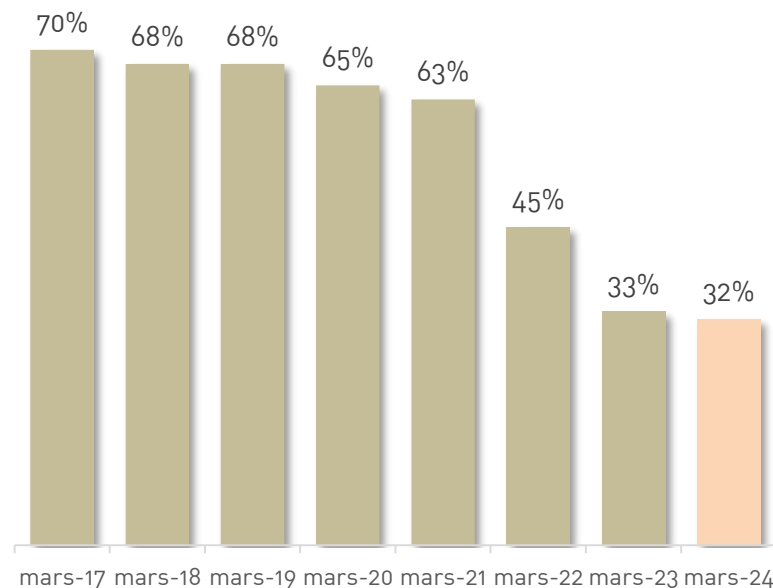
STRUCTURE OF THE SIMPLIFIED BALANCE SHEET LAURENT-PERRIER GROUP



DEBT RATIOS LAURENT-PERRIER GROUP



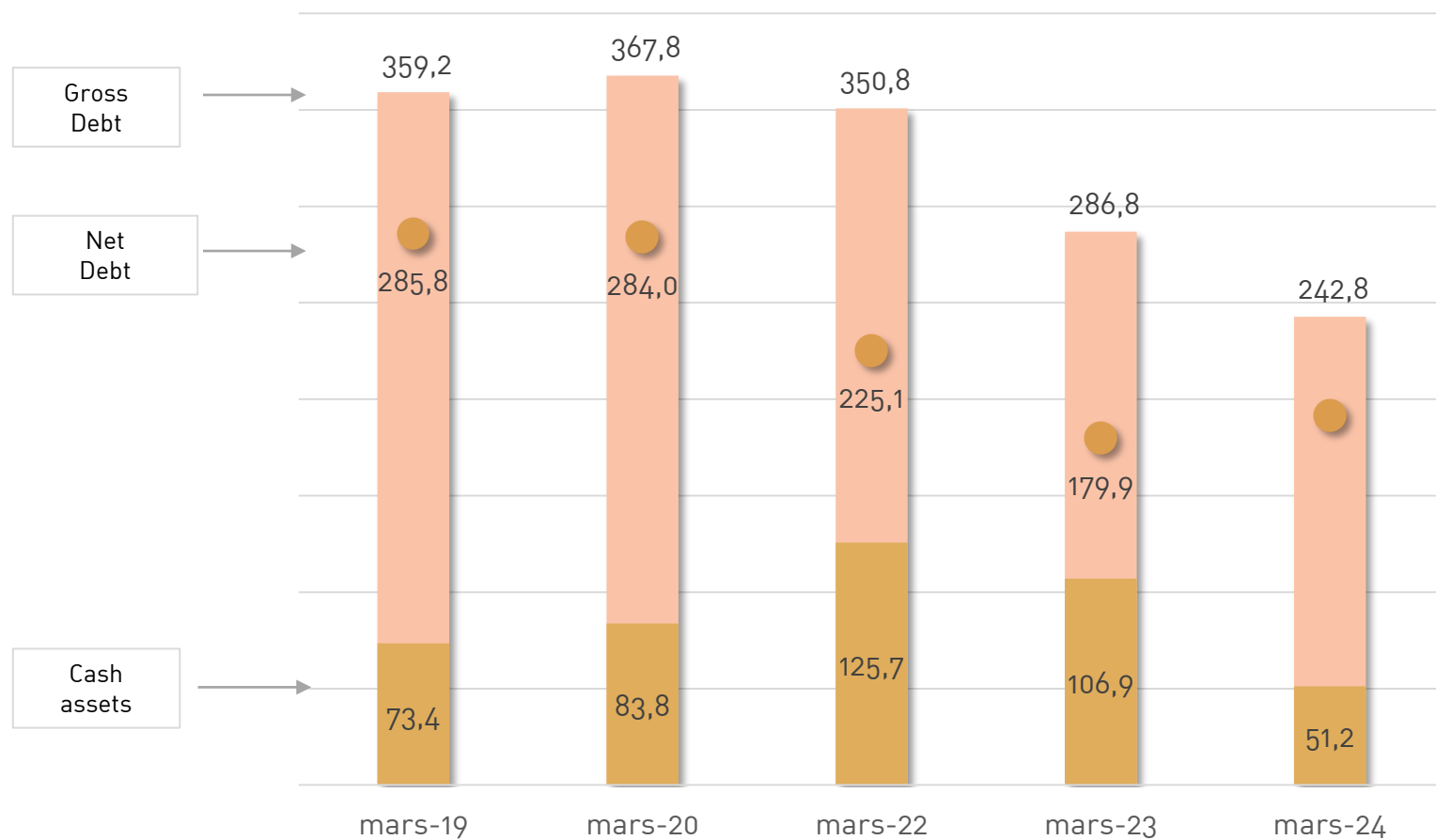
Inventories / Net debt (%)



Net debt / Equity (%)



CHANGE IN DEBT LAURENT-PERRIER GROUP



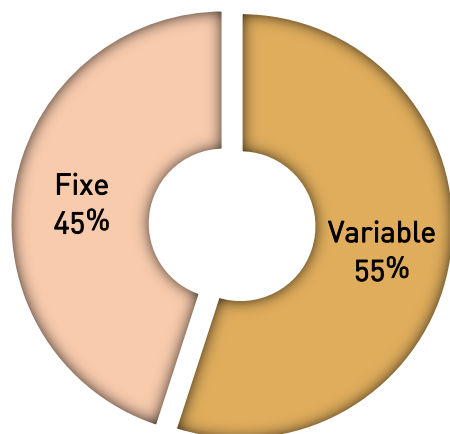
CONSOLIDATED CASH FLOW STATEMENT

LAURENT-PERRIER GROUP

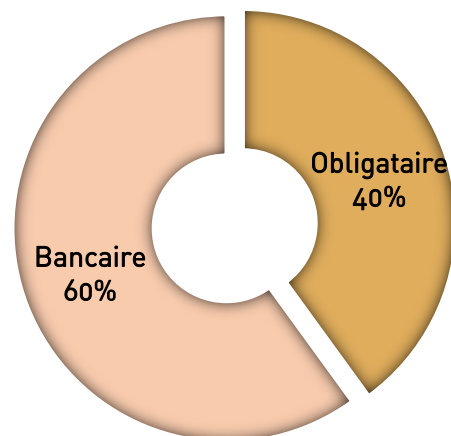
€m	At 31/03/23	At 31/03/24	Change	
NET CASH AT OPENING OF YEAR	125.2	105.8		
Cash flow (after tax)	+66.0	+74.5	+8.5	-€56.9m change in operating cash flow
Working capital requirement	-1.1	-62.9	-61.8	
Investments & Disposals	-7.2	-10.8	-3.6	
Financing operations	-64.8	-44.2	+20.6	
of which loan issues	+2.0	+12.6		
of which loan repayments	-66.7	-56.8		
Dividends	-12.0	-12.2	-0.2	
NET CHANGE IN CASH	-19.1	-55.6	-36.5	Change in net cash flow
Impact of changes in currency rates	-0.3	+0.3		
NET CASH AT YEAR-END*	105.8	50.5		

*Net cash = cash assets - bank overdrafts

2024 REFINANCING SUMMARY LAURENT-PERRIER GROUP



*Characteristics of the structure in place at 03/31/24:
31% fixed / 69% variable*



*Characteristics of the structure in place at 03/31/24:
27% bonds / 73% banks*

Average Maturity 5.9 years

*Characteristics of the structure in place at 03/31/24:
4.3 years average maturity*



A 4-year plan

Industrial
&
Hospitality



AGENDA

- The market
- Key figures & value policy
- Financial structure
- Wine growing year & environment
- Objectives & Outlook



VINEYARD STATUS

- ✓ Mild winter with abundant rainfall
- ✓ Rainy spring, lots of cool weather and hailstorms
- ✓ Health status: mildew widespread
- ✓ Flowering from late May / early June depending on the region
- ✓ Harvest end of August / beginning of September, depending on weather conditions



THE ROYAL WARRANT: RECOGNITION OF LAURENT-PERRIER'S GOOD ENVIRONMENTAL PRACTICES

The Royal Warrant is **recognition of the quality of** Laurent-Perrier wines, and of **its cultivation and environmental practices**. Laurent-Perrier favours environmentally-friendly **vineyard management**: Sustainable VDC and HVE Level 3. This is a policy that the company has been pursuing for a long time in terms of growing vines and making wines.

Since 1998, Laurent-Perrier has held the Royal Warrant of the Prince of Wales.



THE ENVIRONMENTAL COMMITMENT OF THE GROUP AND THE SECTOR

UNE FILIÈRE ENGAGÉE DANS LE DÉVELOPPEMENT DURABLE

RÉSULTATS

DES 15 DERNIÈRES ANNÉES



-20 % d'empreinte carbone
par bouteille



-50 % de produits
phytosanitaires et engrais azotés



90 % des déchets industriels
traités et valorisés

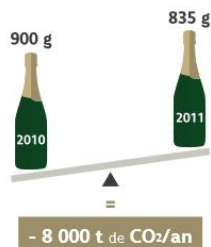


100 % des effluents vinicoles
& sous-produits valorisés



68 % des surfaces
sous certification environnementale

ALLÈGEMENT DE LA BOUTEILLE



VITICULTURE DURABLE



46 % certifiés Viticulture Durable en Champagne

RÉGION PIONNIÈRE



1^{er} vignoble de France pour la confusion sexuelle*

*résultant en la quasi-suppression de traitements insecticides



1^{er} parc de tracteurs enjambeurs électriques



1^{er} Bilan Carbone d'une filière viticole, dès 2003

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

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

AGENDA

- The market
- Key figures & value policy
- Financial structure
- Wine growing year & environment
- Objectives & Outlook



A MARKET IN DECLINE AT THE END OF APRIL

Changes in scope
(Change in volumes)

Ensemble	Total	France	Export
De janvier à avril 2024	-17,1%	-9,7%	-21,4%
Volume	67,4	27,1	40,3
De mai 2023 à avril 2024	-12,5%	-10,0%	-14,3%
Volume	285,1	124,3	160,8

Source: CIVC

OBJECTIVES

LAURENT-PERRIER GROUP

- ✓ Constantly improve the quality of our wines
- ✓ Strengthen investment in brand awareness and visibility for Laurent-Perrier
- ✓ Continue to step up efforts by the Group and the industry to reduce environmental impact
- ✓ Adapt the organisation to future challenges
- ✓ Strengthen the Group's independence



OUTLOOK

LAURENT-PERRIER GROUP

In a period troubled by geopolitical upheavals and economic uncertainties, the Laurent-Perrier Group is moving forward with vigilance but confidence, continuing to implement its business plan and staying the course of its value strategy, built on four essential pillars:

- ✓ A unique profession dedicated to the creation and marketing of exceptional Champagne wines,
- ✓ Quality sourcing supported by a policy of solid partnerships,
- ✓ A portfolio of renowned and complementary brands,
- ✓ Well-controlled global distribution.





CHAMPAGNE

Laurent-Perrier

MAISON FONDÉE
1812

Tours-sur-Marne



ANNUAL RESULTS
FY 2023-2024
24 MAY 2024