



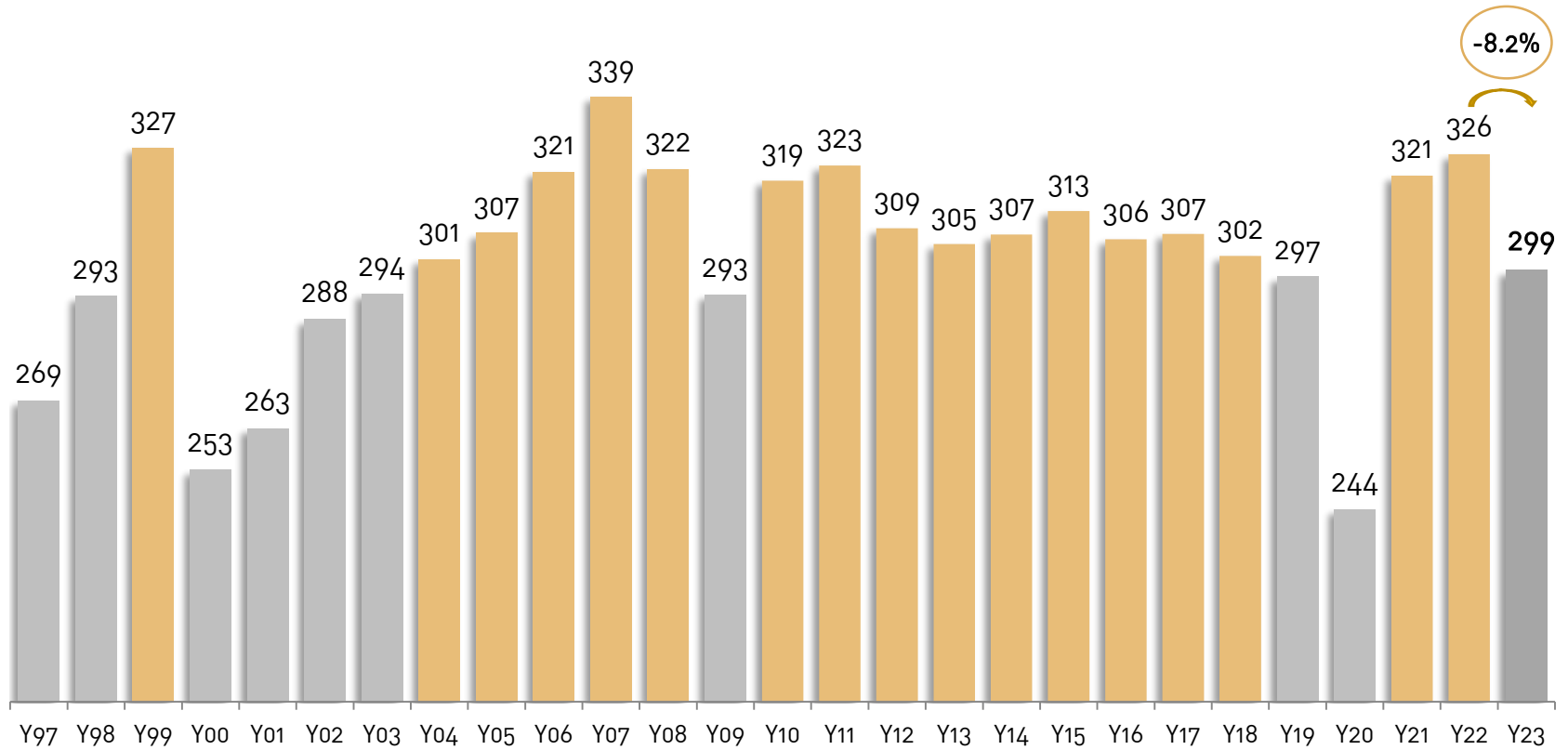
ANNUAL RESULTS  
FY 2023-2024  
24 MAY 2024

# AGENDA

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



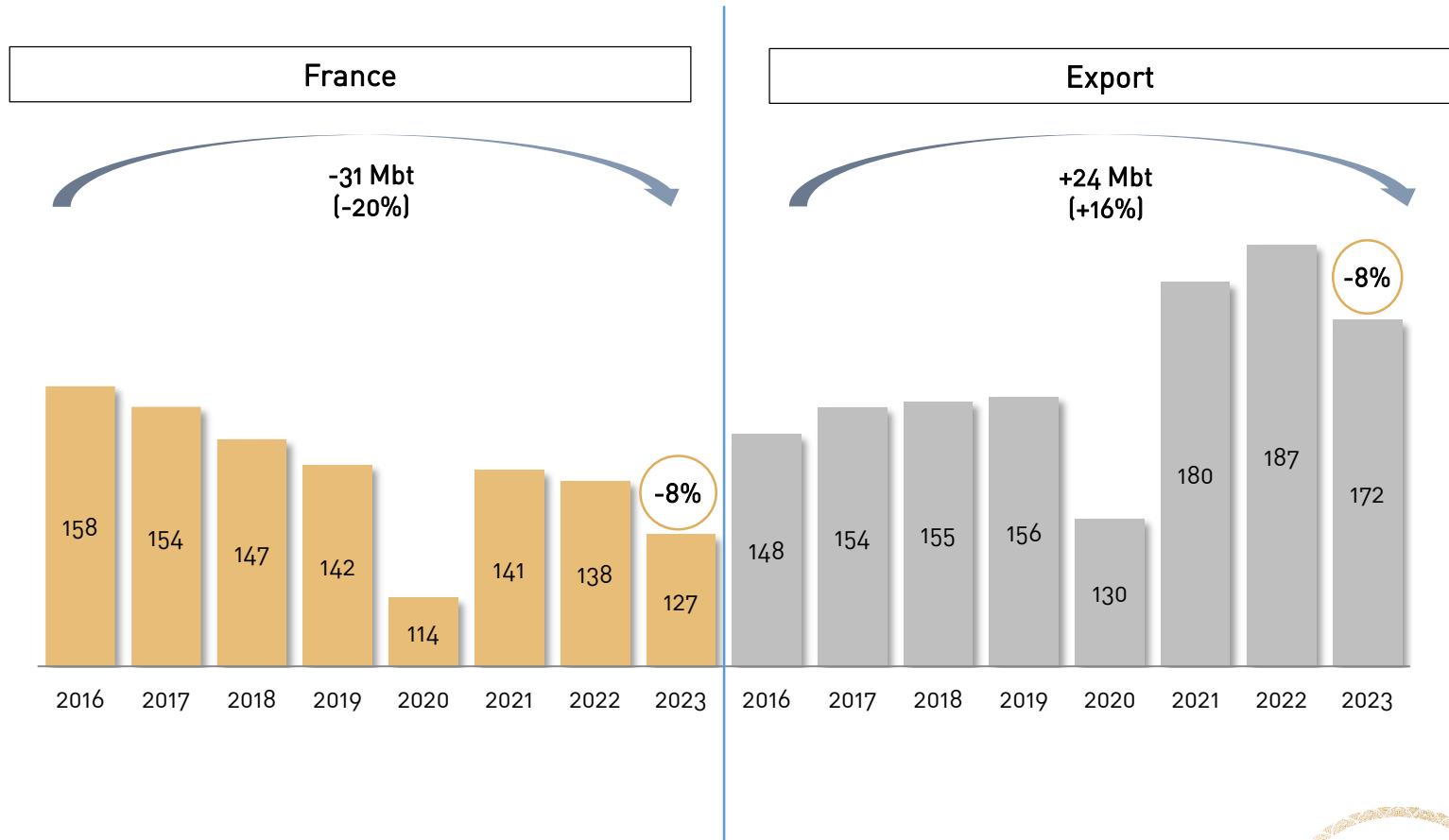
# RETURN TO A NORMAL MARKET (?), IN 2023, BELOW 300 MBT



Source: CIVC  
In Mbt



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

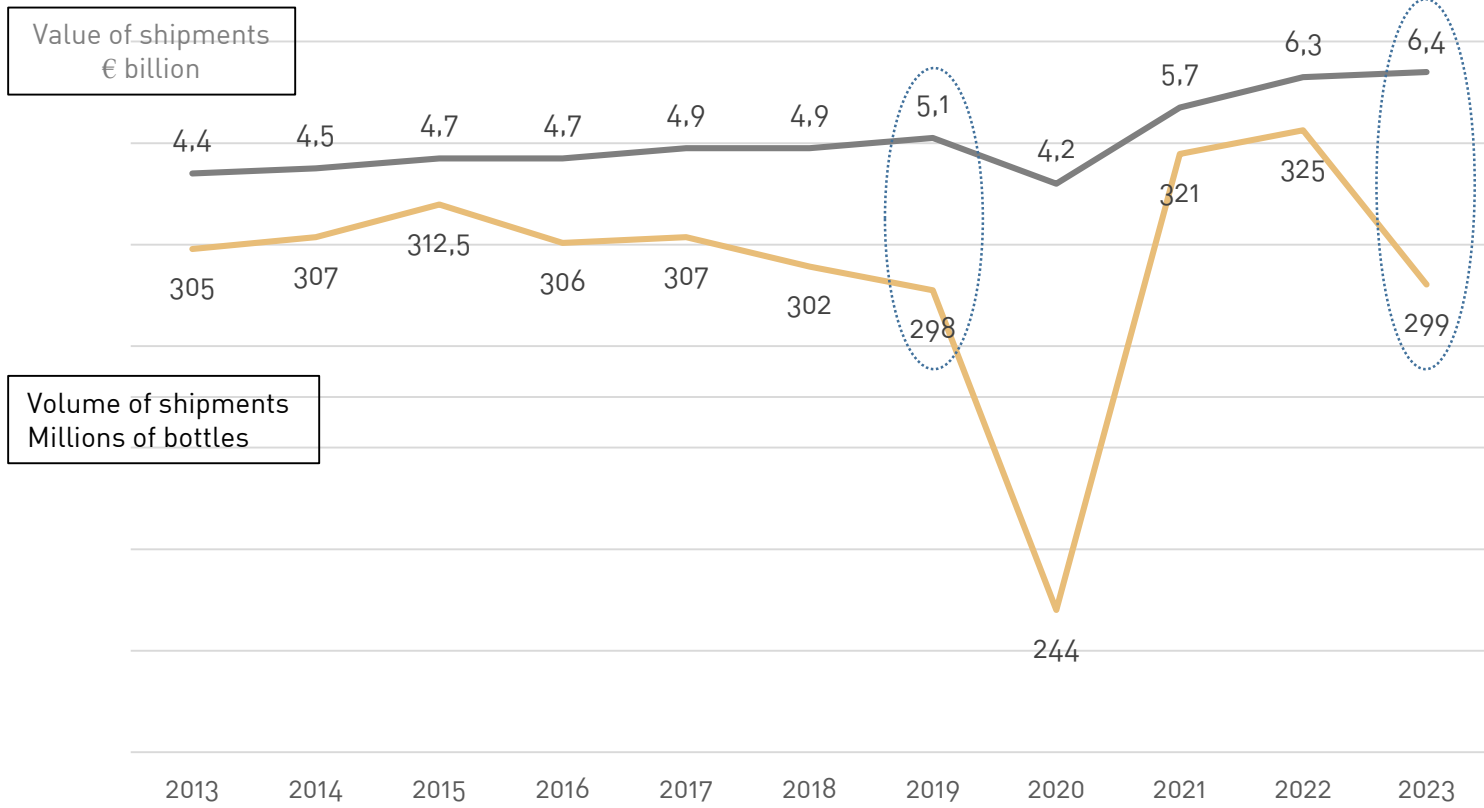


Source: CIVC  
In Mbt





# THE MARKET CONTINUED TO INCREASE IN VALUE



Source: CIVC

2019-2023:  
Flat volume  
Value +25%

# 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

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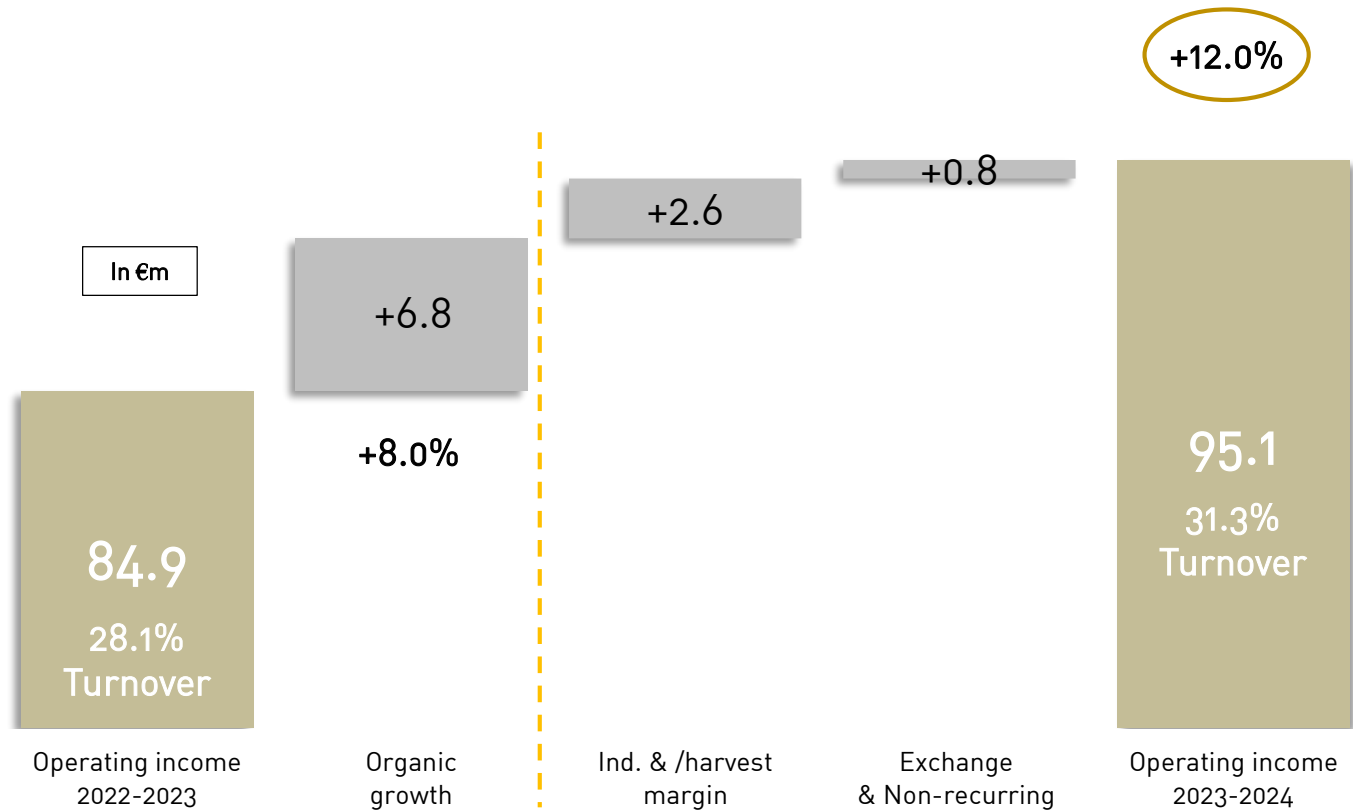


## RESULTS FOR THE 2023-2024 FINANCIAL YEAR LAURENT-PERRIER GROUP

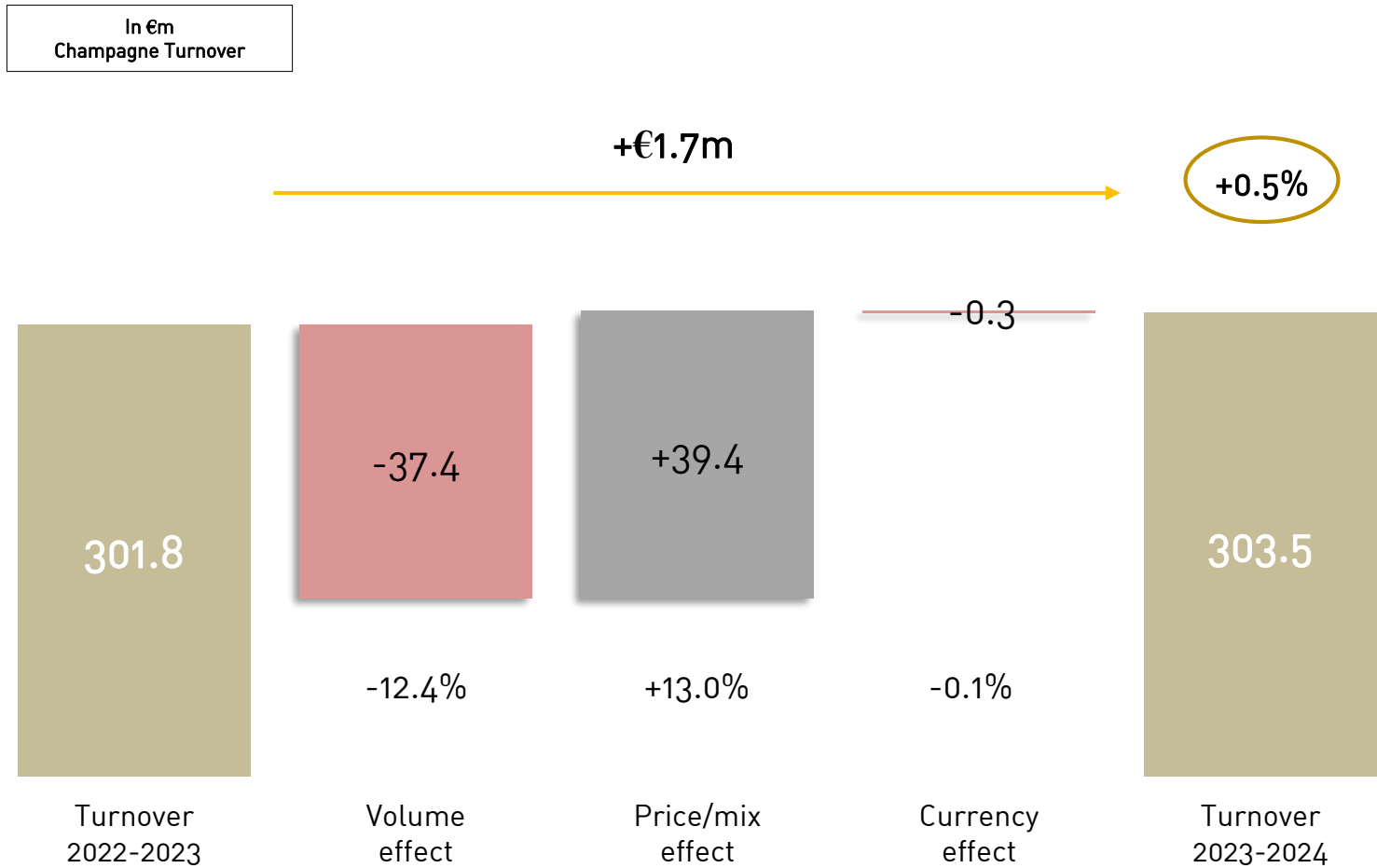
(in €m) Constant exchange rate	2021-2022	2022-2023	2023-2024	Changes vs N-1
<b>Turnover (Champagne)</b>	292.8	301.8	303.5	+0.5%
<b>Gross Margin</b>	154.6	173.6	190.6	+9.8%
<i>in % turnover (Champagne)</i>	52.8%	57.5%	62.8%	+5.3Pts
Brand Development & Comm. Acct. and Admin. costs	-24.8 -53.7	-28.8 -60.1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



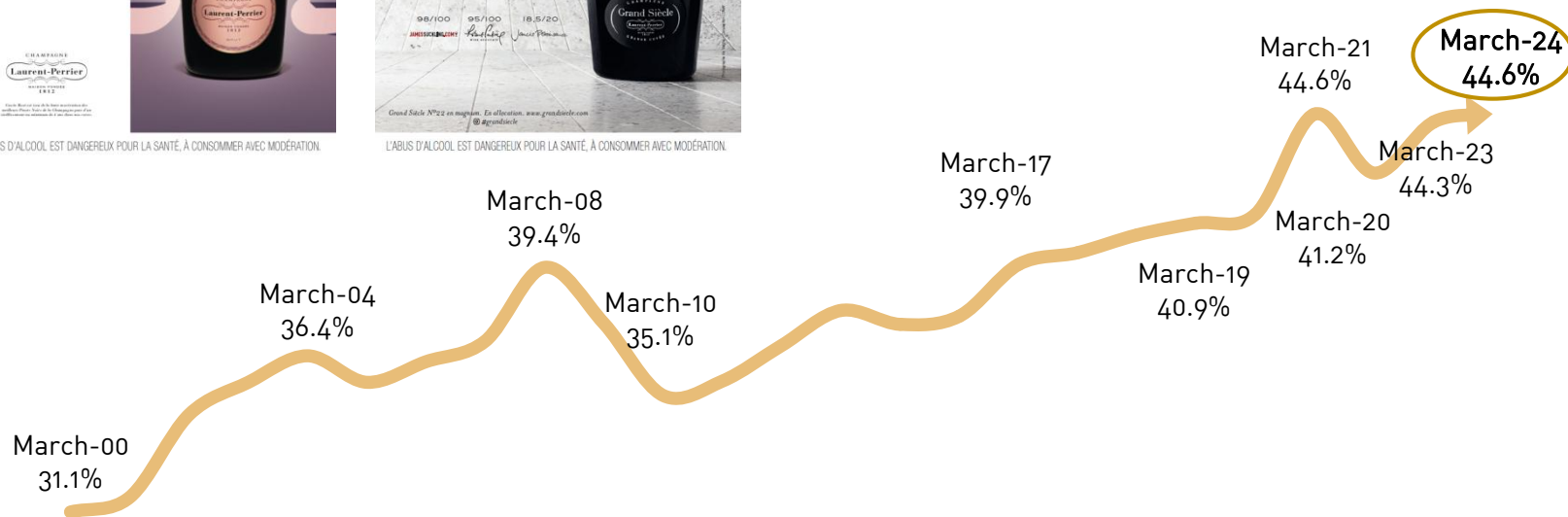
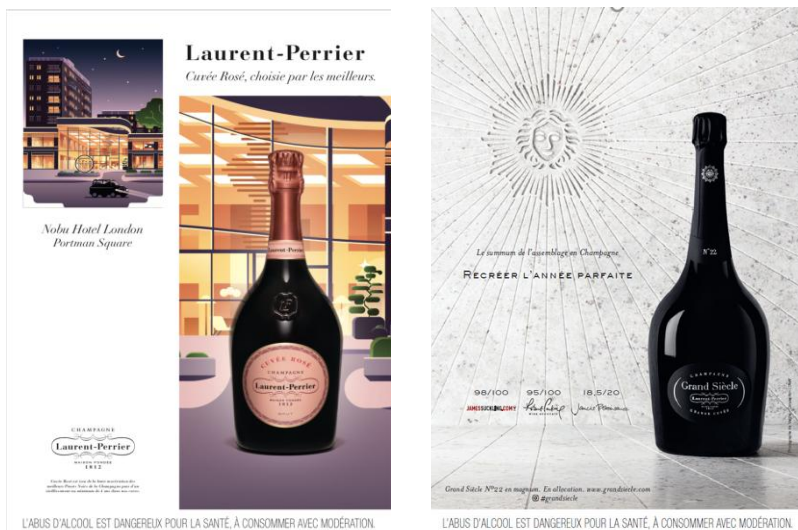
# BREAKDOWN OF THE CHANGE IN OPERATING PROFIT VS. N-1 LAURENT-PERRIER GROUP



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



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



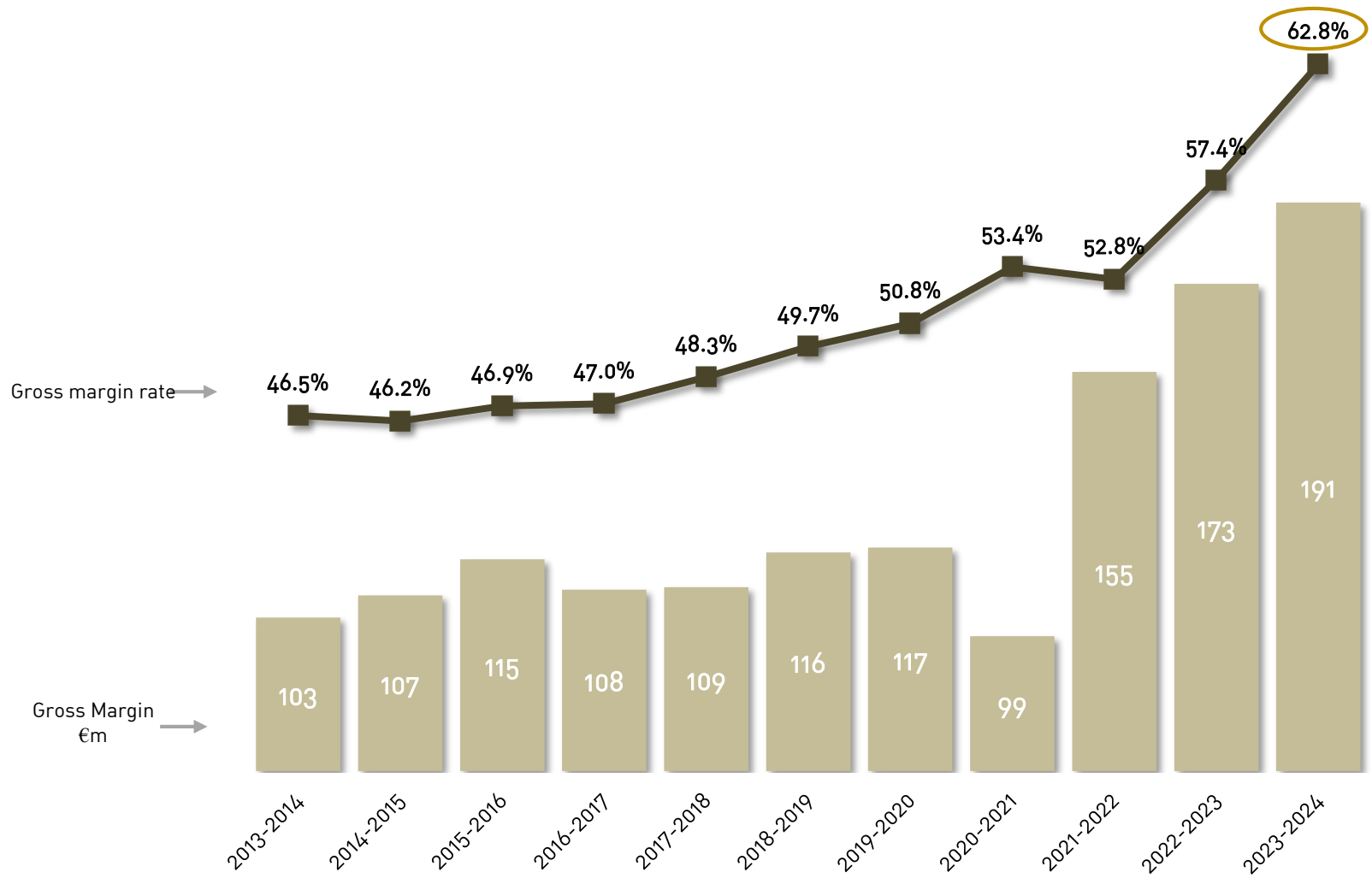
Constant exchange rate

# THE SHARE OF EXPORT TURNOVER CONTINUES TO GROW

## LAURENT-PERRIER BRAND



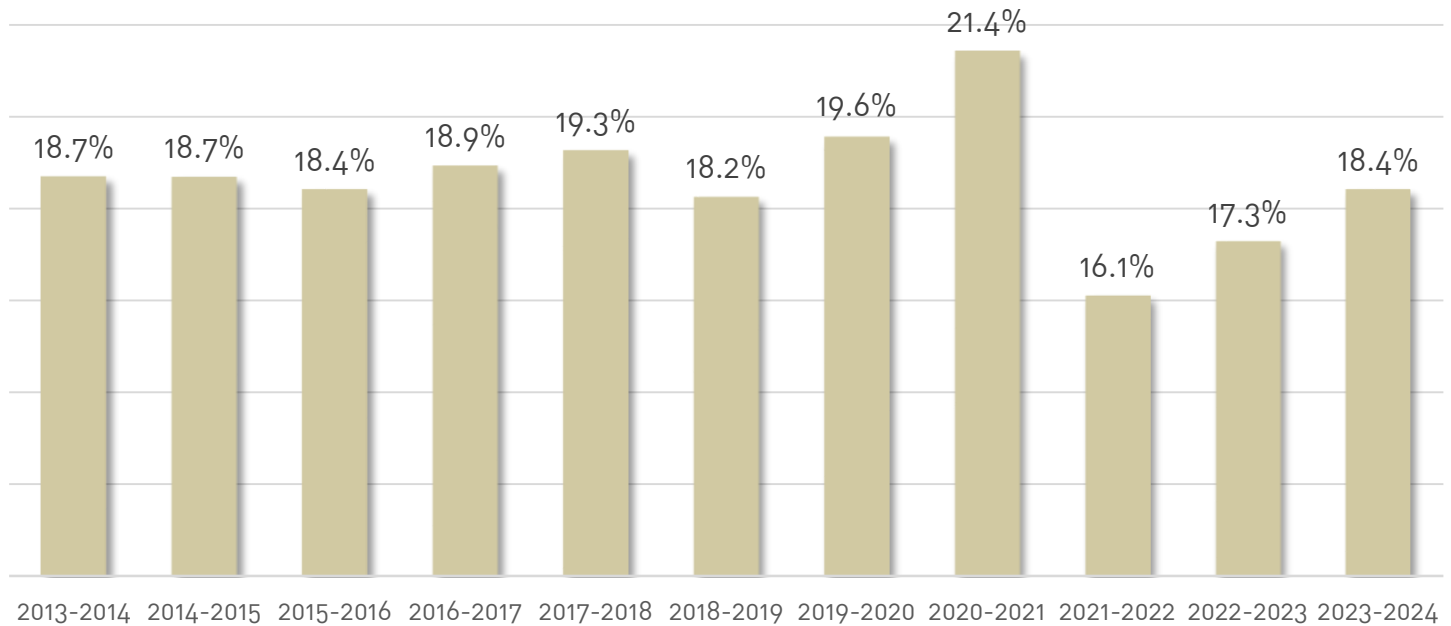
# THE GROSS MARGIN REACHES A NEW HIGH LAURENT-PERRIER GROUP





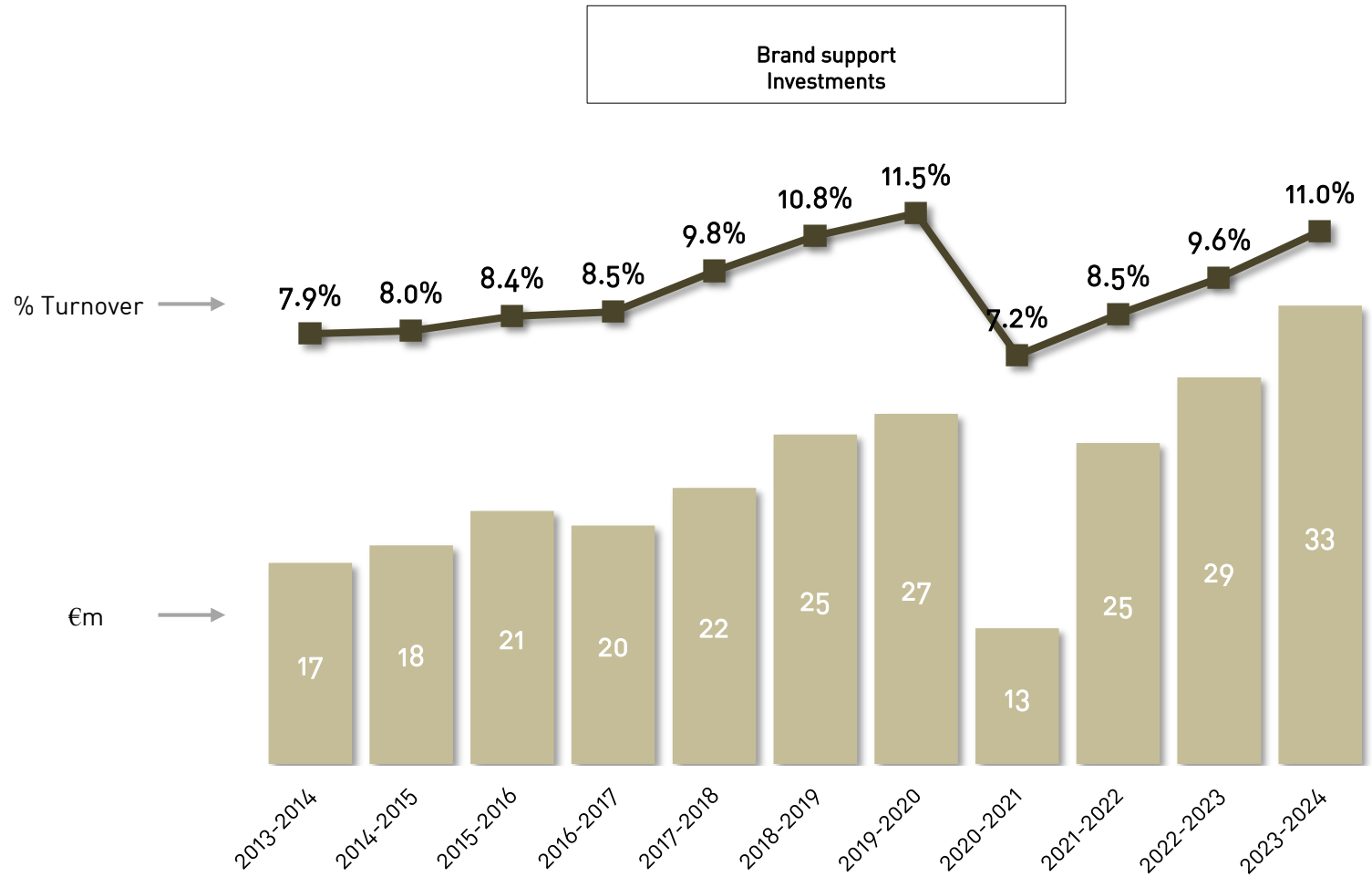
# CHANGE IN THE WEIGHT OF COMMERCIAL AND ADMINISTRATIVE EXPENSES LAURENT-PERRIER GROUP

**% weight Champagne turnover  
Commercial and administrative expenses**



CAGR +3.1%

# 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

*"This champagne, so beloved by King Charles III, will now be served at Buckingham Palace.*

*As part of the monarchical legacy inherited from his mother, Queen Elizabeth II, King Charles III grants new royal warrants to wine and champagne houses. The monarch confirms his love for Laurent-Perrier."*

*Le Figaro – 13 mai 2024*

# CONTINUED MEDIA INVESTMENT GRAND SIÈCLE



Morgan Freeman



Grand Siècle  
Laurent-Perrier

N°26

CHAMPAGNE  
Grand Siècle  
Laurent-Perrier  
100%  
GRAND CRU

*It takes time to become an icon*

Imported by Laurent-Perrier US - [www.laurent-perrier.com](http://www.laurent-perrier.com)

PLEASE ENJOY CHAMPAGNE RESPONSIBLY

GRAND SIÈCLE ITÉRATION N°26



WINE OF THE YEAR  
2023

100/100  
JAMES SUCKLING **AWARD**

N°26

CHAMPAGNE  
Grand Siècle  
Laurent-Perrier  
100%  
GRAND CRU

*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*

**Laurent-Perrier**

*Cuvée Rosé, choisie par les meilleurs.*



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



*Nobu Hotel London  
 Portman Square*

**Laurent-Perrier**

*Blanc de Blancs, chosen by the best.*








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

[bedrinkaware.co.uk](http://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



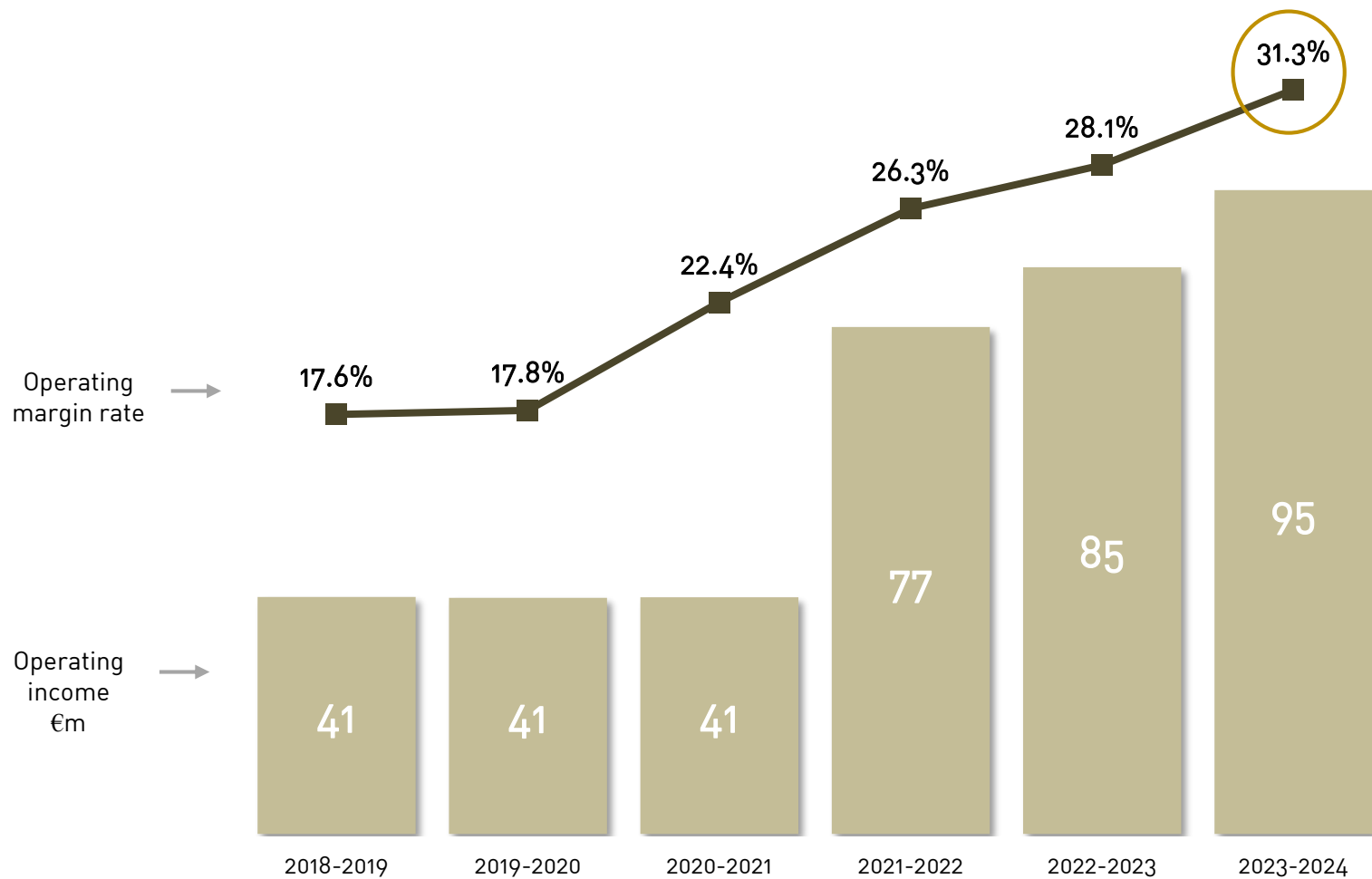
Grand Siècle  
Les Réserves N°20



Vintage 2015



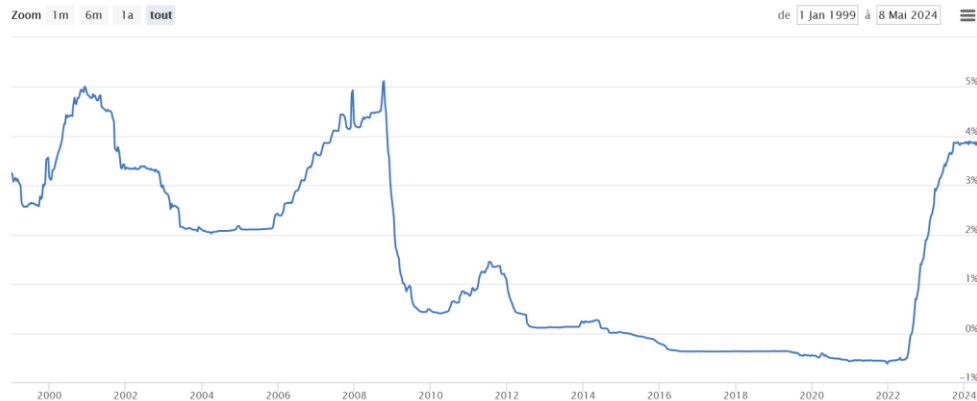
## CHANGE IN OPERATING INCOME LAURENT-PERRIER GROUP



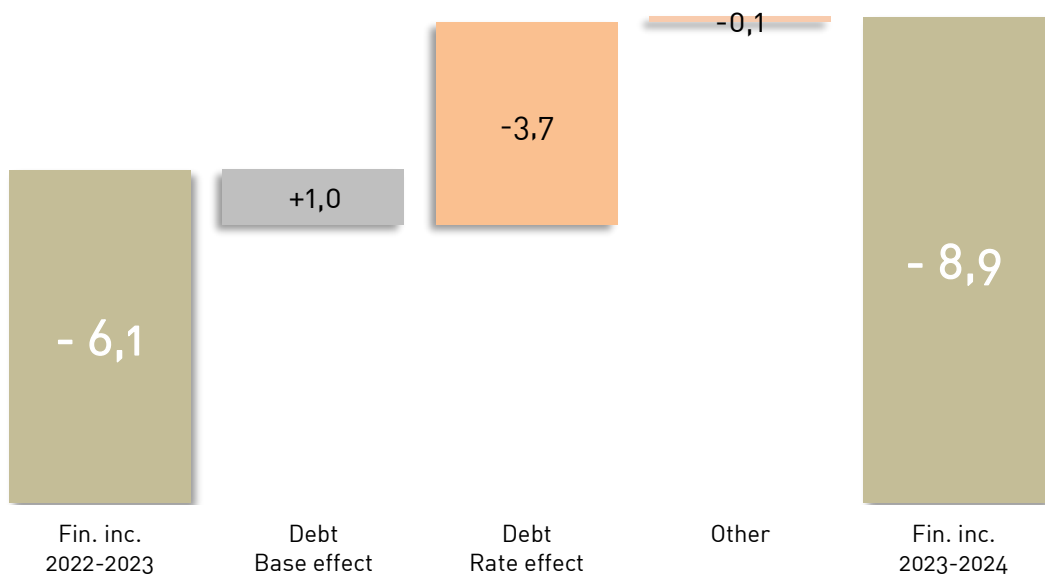


# FINANCIAL RESULT IMPACTED BY THE INTEREST RATE EFFECT LAURENT-PERRIER GROUP


Graphique Euribor  
Taux Euribor historiques



In €m



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# STRUCTURE OF THE SIMPLIFIED BALANCE SHEET LAURENT-PERRIER GROUP

€m

996.0

1,015.4

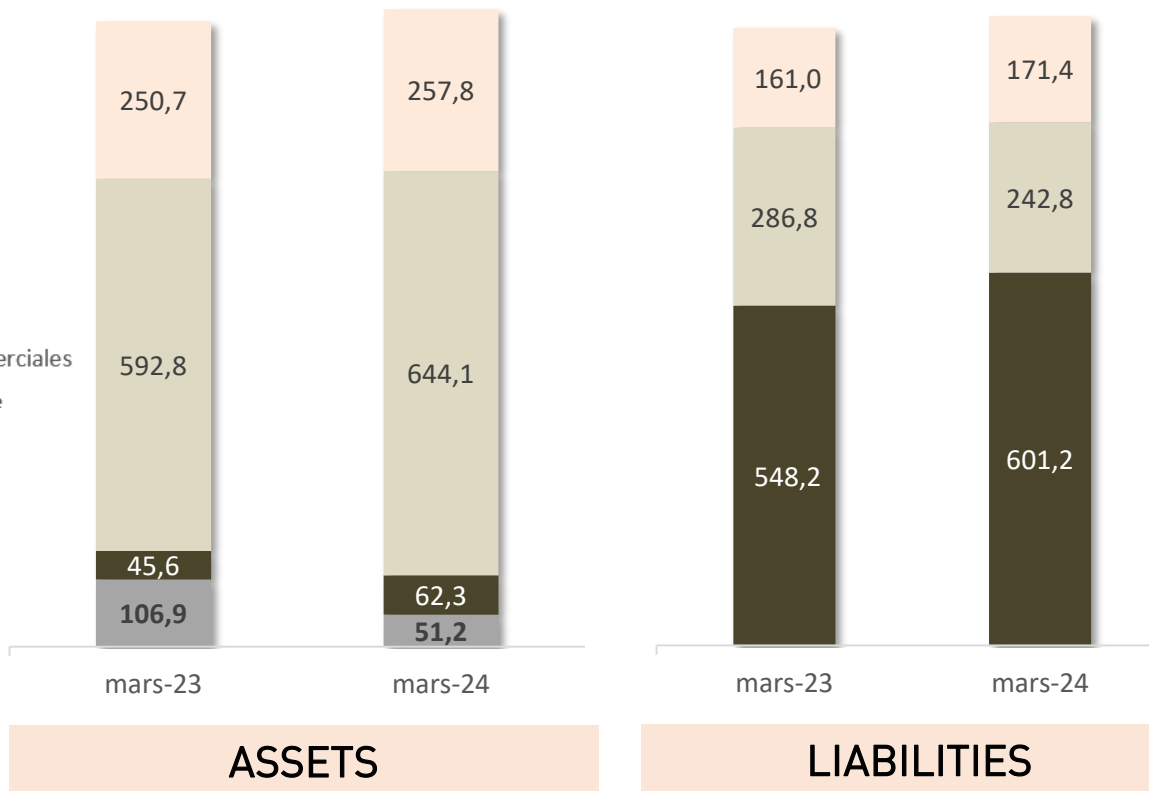
996.0

1,015.4

Foot of the  
balance  
sheet

- Immobilisations
- Stocks
- Créances commerciales
- Trésorerie active

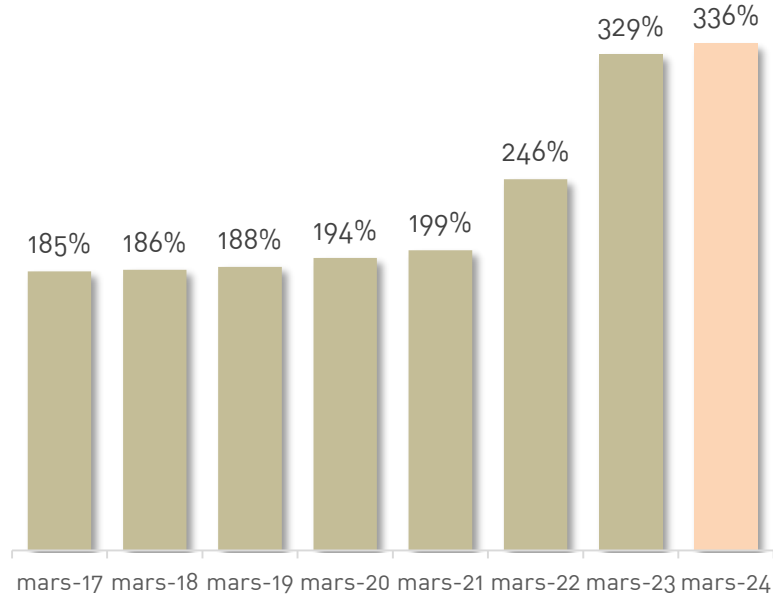
- Dettes commerciales (a)
- Dettes financières brutes
- Fonds propres



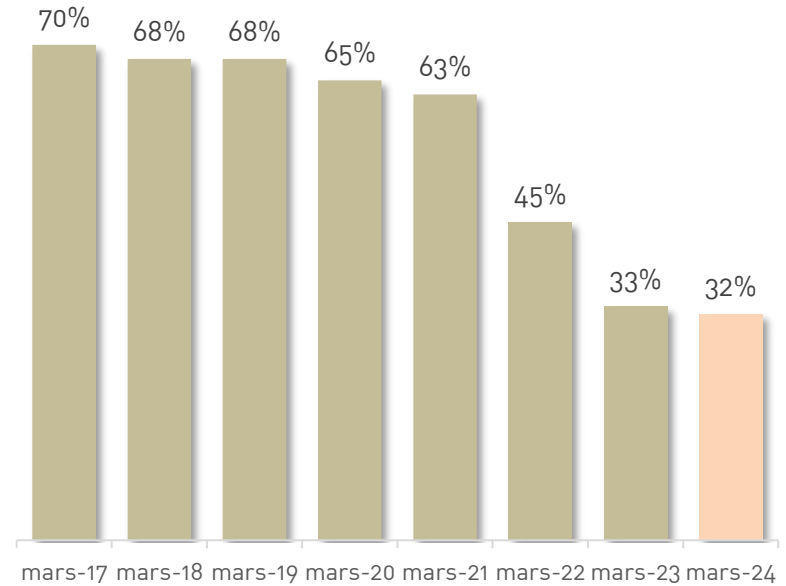
(a) including provisions for risks & charges and deferred taxes



## DEBT RATIOS LAURENT-PERRIER GROUP



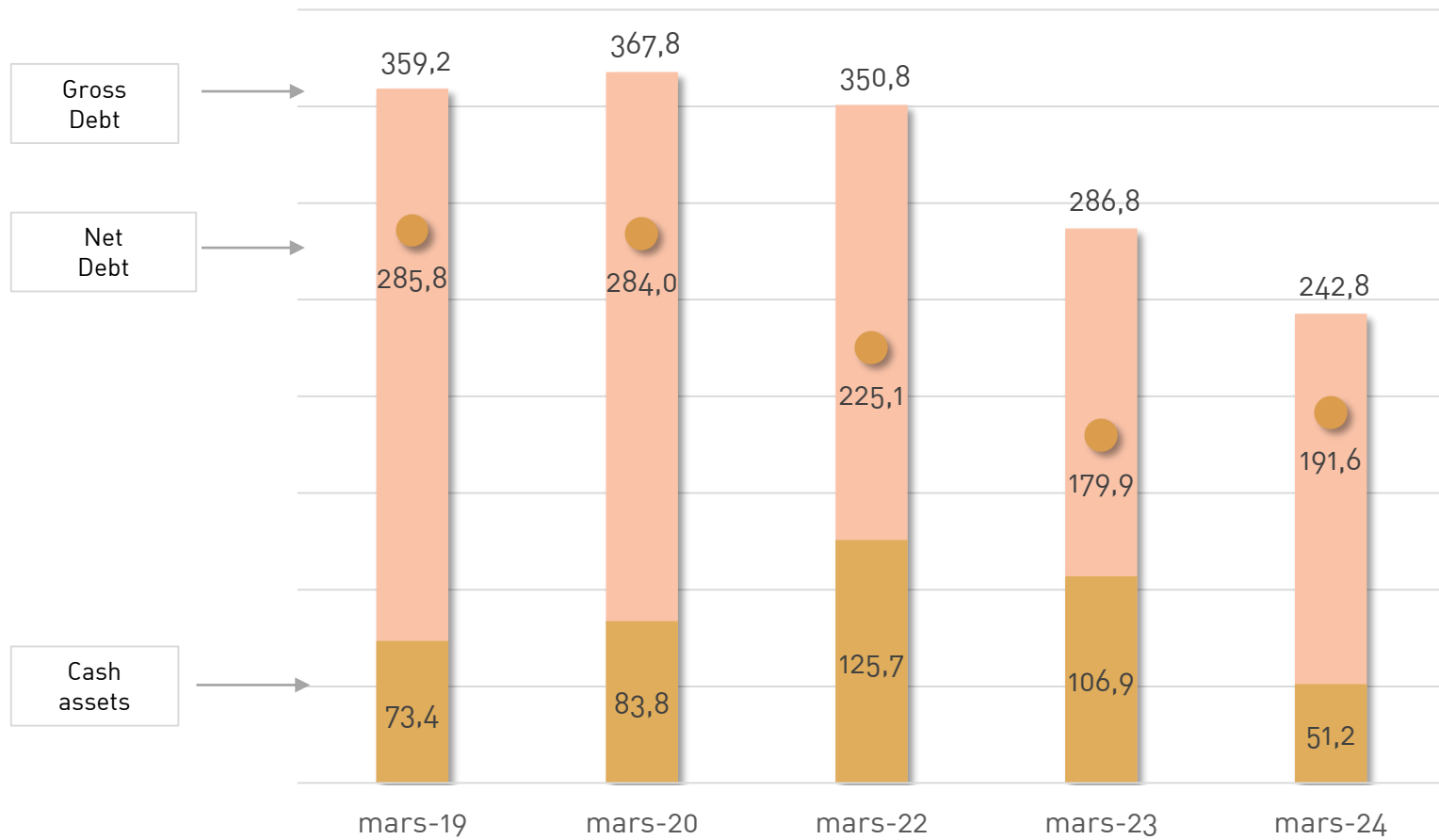
Inventories / Net debt (%)



Net debt / Equity (%)



# CHANGE IN DEBT LAURENT-PERRIER GROUP





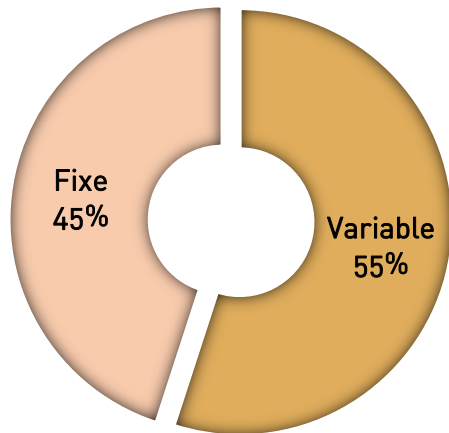
# CONSOLIDATED CASH FLOW STATEMENT

## LAURENT-PERRIER GROUP

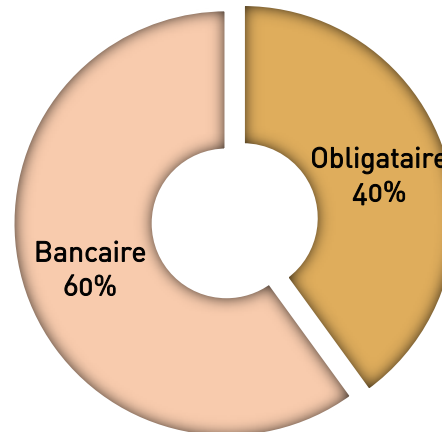
€m	At 31/03/23	At 31/03/24	Change	
<b>NET CASH AT OPENING OF YEAR</b>	125.2	105.8		
Cash flow (after tax)	+66.0	+74.5	+8.5	<b>-€56.9m change in operating cash flow</b>
Working capital requirement	-1.1	-62.9	-61.8	
Investments & Disposals	-7.2	-10.8	-3.6	
Financing operations	-64.8	-44.2	+20.6	
of which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



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## 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

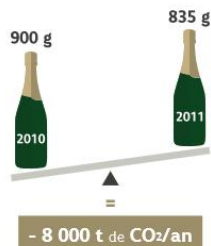
## UNE FILIÈRE ENGAGÉE DANS LE DÉVELOPPEMENT DURABLE

### RÉSULTATS

DES 15 DERNIÈRES ANNÉES



### ALLÈGEMENT DE LA BOUTEILLE



### VITICULTURE DURABLE



46 % certifiés Viticulture Durable en Champagne

### RÉGION PIONNIÈRE



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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## A MARKET IN DECLINE AT THE END OF APRIL

Changes in scope  
(Change in volumes)

Ensemble	Total	France	Export
De janvier à avril 2024	<b>-17,1%</b>	<b>-9,7%</b>	<b>-21,4%</b>
<i>Volume</i>	67,4	27,1	40,3
De mai 2023 à avril 2024	<b>-12,5%</b>	<b>-10,0%</b>	<b>-14,3%</b>
<i>Volume</i>	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