

Charenton-le-Pont, April 28th, 2021

Net sales for the first quarter 2021

2021 1st quarter Net Sales at €38.4M (-6.9%) excluding Poland and Moncigale

- A dynamic start of the year in France with sales ahead by +6.6% driven by retail sales, the resumption of promotional activity and the impact of the distribution agreement for the Paddy Irish Whiskey brand, taken over in June 2020
- Impact of the pandemic in the International cluster's sales:
 - Return to the pre-crisis level of ethyl alcohol bulk sales in Lithuania
 - Key markets (United Kingdom, USA and Spain) still penalised by restrictive On Trade measures
 - Normalization of shipments to the USA after a first year 2020 of inventory building
 - Progress in markets less affected by restrictions (e. g. Germany)

NB: All sales growth figures mentioned in this press release are at constant exchange rates and on a like-for-like basis, unless otherwise stated.

Marie Brizard Wine & Spirits (Euronext : MBWS) today announces its unaudited net sales for the 1st quarter 2021, covering the period from 1st January to 31 March 2021.

In line with the evolution of the business following the various disposals since 2019 (in particular the activities in Poland, sold October 21, 2020, and Moncigale sold February 16, 2021), the Group's revenue is now presented according to two clusters, France and International, reflecting the Group's new managerial organization in place since January 1, 2021. The tables reconstituting 2020 revenues by quarter (applying IFRS 5) according to the breakdown into two clusters are presented in the Appendix.

1st Quarter 2021 Sales (*)

in M€	Q1 2020	Organic growth	Currency impact	Q1 2021	Organic Growth (exc. forex)	Growth (incl. forex)
France	18.0	1.2	0.0	19.2	6.6%	6.6%
International	23.8	-4.1	-0.5	19.3	-17.1%	-19.0%
TOTAL MBWS	41.8	-2.9	-0.5	38.4	-6.9%	-8.0%

* Application of IFRS 5 "Entities sold and held for sale": restatement of the scope of consolidation relating to divested activities (Poland and Moncigale)

Details by cluster

France

In the first quarter of 2021, the France cluster's revenue amounted to €19.2m, up +6.6% compared with the beginning of 2020, which was impacted by the effects of the Covid-19 pandemic from mid-March.

In a dynamic retail spirits market, which benefited from a shift in consumption resulting from the closure of bars and restaurants, MBWS resumed its sales support plans and saw a contribution from sales of the Paddy brand, taken over in June 2020.

In the On Trade, activity was down sharply in the quarter due to the on-going closures resulting from the health crisis, in contrast to 2020 when hotels and restaurants were open. It also takes into account the change in distribution model dating from March 2020, which led to a mechanical decline in channel invoiced sales revenue.

Brands in the portfolio maintained their market share globally, although the William Peel brand has seen some softness after a strong quarter in 2020.

International

The International cluster's first quarter 2021 revenue amounted to €19.3m, down -17.1% compared with the first quarter 2020.

In Western Europe, the solid growth experienced in Germany with the development of the retail business did not compensate for the decline in On Trade sales in the UK. This key market for the Group suffered from the restrictions relating to Covid throughout the entire quarter whereas restrictions in 2020 began only at the end of the same quarter. The recent reopening of bars and restaurants terraces in Great Britain should allow for business recovery in this market.

With a predominantly On Trade market, activity in the Iberian zone also suffered from the restrictive measures, with the Marie Brizard brand recording a decrease in Liqueur volumes in this channel, whereas Marie Brizard Anisette's sales remained solid in the Off Trade, strengthening market share. Over the quarter, distributors also maintained stocks at low levels.

In Scandinavian countries, domestic activity which had enjoyed a strong start last year, was impacted by the continued closure of the On Trade in the first quarter of 2021, penalizing brands such as Sobieski. Despite successive restrictions, which are still in place, Off Trade activity is holding up well. In particular, cognac sales are growing.

Africa experienced a good start to the year, driven in particular by recovery of sales in Algeria. Middle Eastern markets were down but show positive signals for the coming months.

As expected, bulk sales of ethyl alcohol in the Baltic States have experienced a significant decline, both in volume and price, while in Bulgaria wine performance remained dynamic in both domestic and export markets.

In Poland, sales of William Peel to the Group's former subsidiary, which has now become a partner distributor, increased.

The decline in shipments to the USA reflects an unfavourable base effect compared to the first quarter of 2020 as the new distribution model began January 1, 2020, when our partner began to build up stocks. The comparative base is also unfavourable due to the last direct sales recorded in the same quarter of 2020 to historical distributors under the previous commercial model.

While Canada continues to be affected by anti-Covid restrictions, the Group's sales in Brazil are benefiting from good growth in sales of local brands as well as imported brands such as Cutty Sark.

In Asia-Pacific, the group recorded the business growth in the quarter, thanks in particular to the continued good performance of Marie Brizard liqueurs in Australia and Korea. It offset the persistent difficulties in Japan, which is suffering in the On Trade from the extension of the state of emergency until the end of March 2021. Marie Brizard sales began in China.

Financial agenda

- General Meeting : June 30th, 2021
- 2021 First Half Net Sales: July 28th, 2021

About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a Group of wines and spirits based in Europe and the United States. Marie Brizard Wine & Spirits stands out for its expertise, a combination of brands with a long tradition and a resolutely innovative spirit. Since the birth of the Maison Marie Brizard in 1755, the Marie Brizard Wine & Spirits Group has developed its brands in a spirit of modernity while respecting its origins.

Marie Brizard Wine & Spirits' commitment is to offer its customers brands of confidence, daring and full of flavours and experiences. The Group now has a rich portfolio of leading brands in their market segments, including William Peel, Sobieski, Marie Brizard and Cognac Gautier.

Marie Brizard Wine & Spirits is listed on Compartment B of Euronext Paris (FR0000060873 - MBWS) and is part of the EnterNext PEA-PME 150 index.



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APPENDIX

2020 Net Sales by quarter under the two clusters France/International
after application of IFRS 5 (*)
relating to "entities sold or held for sale".

in M€	Q1 2020	Q2 2020	S1 2020	Q3 2020	9 M 2020	Q4 2020	FY 2020
France	18.0	20.3	38.3	17.9	56.2	19.7	75.9
International	23.8	24.7	48.5	22.1	70.6	22.6	93.2
TOTAL MBWS	41.8	45.0	86.8	40.0	126.8	42.3	169.1

** Application of IFRS 5 "Entities sold and held for sale": restatement of the scope of consolidation relating to relating to divested activities (Poland and Moncigale)*