



FINANCIAL PRESS RELEASE FIRST-HALF 2025 RESULTS

A performance that translates into a slight improvement in net income

- **Consolidated revenue stable at €109.3m (-0.2%)**
- **+€0.5m increase in Group net income**

Reims, September 11, 2025

The Board of Directors of Vranken-Pommery Monopole met on September 11, 2025 under the chairmanship of Mrs. Nathalie Vranken, and in the presence of the Statutory Auditors, to approve the Group's financial statements for the half year 2025.

The limited review procedures on the half-year financial statements have been performed by the Statutory Auditors, their report is being issued.

<i>Consolidated data</i>	H1 2025 (€m)	H1 2024 (€m)	Var vs H1 24 (€m)	Var vs H1 24 (%)
Turnover	109.3	109.6	-0.2	-0.2%
Recurring operating income	13.8	15.1	-1.2	-8.0%
Operating income	13.7	14.7	-1.1	-7.2%
Financial result	-15.3	-16.4	+1.0	
Net income	-1.4	-1.9	+0.5	
Group share	-1.4	-1.9	+0.5	

Commercial activity: stable in the first half of the year

The first half of 2025 posted stable sales in a Champagne **market that was still slightly down** (vs. June 30, 2024). Vranken-Pommery Monopole, with its strong links with global distribution, signed an encouraging end of year.

The Group is pursuing its strategy of **developing its premium brands**.

- **Champagne Pommery** continued its development (+4.7% in turnover), thanks to the renewal of its offer with new prestige cuvées: *Cuvée Louise Parcelles 2006*, *Grand Apanage "1874"*, and *Grand Cru Royal*, all three of which were very well received by the markets.

This strategy enabled the Group to reach **57% of international revenue in the first half of the year**.

In **France**, Vranken-Pommery Monopole is consolidating its position as a major player in the Champagne industry thanks to an increase in its sales volumes, thus instilling a recovery momentum in a market that is still slightly declining.

Results: slight improvement in net income

The **decrease in EBITDA of €1.9 million** and the **decrease in operating income of €1.1 million** are mainly due to effects **independent of economic activity**. Subsidies received in the first half of 2025 are down compared to the first half of 2024, which also recorded the payment of an insurance indemnity (non-recurring by nature).

→ The commercial operations scheduled for the second half of the year and the improvement in the mix will lead to an increase in the operating margin.

The decrease in operating income was offset by the **reduction in financial expenses** linked to the fall in interest rates.

The Group **thus improved its net income by €0.5m**, bringing it down to -€1.4m in the first half of 2025.

Stability of the financial structure

<i>Consolidated data</i>	H1 2025 (€m)	H1 2024 (€m)	Var vs H1 24 (€m)	Var vs H1 24 (%)
Shareholders' equity	396.5	410.9	-14.4	-3.5%
Minority interests	5.0	5.4	-0.3	-6.2%
Net financial debt	756.2	729.5	+26.7	+3.7%
<i>(1) of which IFRS 16 (including leasing)</i>	<i>18.3</i>	<i>18.2</i>	<i>+0.1</i>	<i>+0.5%</i>
<i>(2) of which shareholders' current accounts</i>	<i>61.3</i>	<i>57.9</i>	<i>+3.4</i>	<i>+5.8%</i>
Net financial debt excluding (1) and (2)	676.6	653.4	+23.2	+3.6%

Shareholders' **equity** amounted to €396.5 million and represented **30% of total balance sheet**.

While net financial debt increased by €26.7 million, the increase should be put into perspective with the seasonality of sales. They are expected to rise sharply for the end of year and have thus led to a technical increase in the level of stocks as of June 30.

In addition, the Group secured its post-closing borrowings:

- The Group renewed €262 million in ageing loans, the maturities of which were extended to 2027 and 2028.
- The Group has repaid **the €50 million bond maturity** of July 30, 2025 with the implementation of new bank financing.
- The next bond maturity of €45 million is in June 2026.

Debt reduction projects

- Sales of non-strategic assets are still on the agenda. Negotiations are underway for the sale of land and real estate in the Camargue.
- The sale of Heidsieck & Co Monopole, approved by the Annual General Meeting on June 5, is underway.

→ A significant reduction in debt is therefore planned for December 31.



A sustainable and differentiating CSR strategy: “La Vérité du Terroir”

- The Group's efforts have been rewarded with the " **Entreprise du Patrimoine Vivant** " label, a distinction from the French State rewarding a high level of excellence in artisanal and industrial know-how.
- In July, the Group also signed the **second phase** of the **Vert Cot'Eau** animation network, with the aim of **achieving 100% of Champagne's areas to be environmentally certified by 2030**. Particular attention is paid in this program to drinking water catchment areas.
- The 2025 harvest was an opportunity for VPM to take a **new step in its trajectory to reduce** GHG emissions. The first **electric trucks** were used to transport the tanks between the different sites.

Outlook

The harvest is coming to an end in all the Group's vineyards.

- **Champagne:** the yield of the appellation has been set at 9000kg/ha. It will be exceeded, which will strengthen the reserves. The quality of the harvest is exceptional. This could be the harvest of the century.
- **Camargue:** the work carried out on the vineyard throughout the year has paid off. The normative yield of more than 70 hL/ha will be exceeded. Qualitatively, the Camargue harvest will also be there.
- **Provence:** even though Provence has a low agronomic harvest, the Group has exceeded the yield set at 45 hL/ha.
- **Portugal:** the harvest will not finish until the end of September. Low yield, good quality.

Vranken-Pommery Monopole **confirms its ambitions** for the **second half of 2025** with a **return to growth and an increase in results**, in line with its development plan.

News

- The launch of **Clos Pompadour 2017 in 75cl bottle** was immediately rewarded with a score of **97/100** by **James Suckling**, testifying to its exceptional quality.
- The **Cuvée Louise 2006** was ranked in the top three of the best Champagnes and sparkling wines served on international flights. The award is organized by **Global Traveler Magazine**.

A new identity in 2026

To embody its premiumization strategy, which focuses on the added value of Pommery, the Group will adopt the commercial name **Maison Pommery & Associés** on January 1, 2026 (announcement made at the Annual General Meeting on June 5, 2025).

The year 2026 will mark the 190th anniversary of the House of Pommery and the 50th anniversary of the Vranken Group.

Next communication

Publication of 2025 revenues: **January 29, 2026**, after market close

About Vranken-Pommery Monopole

Vranken-Pommery Monopole is a major player in the Champagne sector. The Group controls the entire value chain, from vineyard cultivation to winemaking and distribution. It also operates in three other wine regions: Provence, Camargue, and Douro. The Group is strongly committed to promoting terroirs, practicing sustainable viticulture, and preserving the environment.

Vranken-Pommery Monopole is a company listed on NYSE Euronext Paris and Brussels.
(code "VRAP" (Paris), "VRAB" (Brussels); ISIN code: FR0000062796).

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