

Charenton-le-Pont, 27 October 2022

3rd quarter 2022 revenues

MBWS posts nine-month 2022 revenues of €135.0m, up 9.8% versus 2021

- **France posts YTD growth in strategic portfolio brands, including:**
 - recovery in the off-trade business, driven by the current decline in promotional pressure and supply issues among competitors; in particular, this temporarily benefited William Peel sales, which were up in the third quarter in a spirits market still in decline versus 2021;
 - a sharp upswing in on-trade sales during the quarter, as 2022 is the first season unaffected by health restrictions since 2019.
- **Strong growth in international sales, up 12.8% versus 2021 driven by all markets, including:**
 - growth in Europe, particularly in the UK, and in the Bulgarian and Lithuanian domestic markets, despite the Russia-Ukraine conflict;
 - sustained performance by all strategic brands, particularly Marie Brizard and Cognac Gautier, primarily in South Korea and Australia;
 - decline in US sales of Sobieski vodka in a market segment that remains highly competitive.
- The inflationary surge in raw material prices and energy costs has intensified in the second half, forcing the Group to continue to raise its prices with customers. This situation has prompted the Group to adopt a prudent stance again with regard to its business over the coming months.

NB: All revenue growth figures reported herein are at constant exchange rates and consolidation scope, unless otherwise stated.

Marie Brizard Wine & Spirits (Euronext: MBWS) today announces its unaudited revenues for the third quarter of 2022, covering the period from 1 July to 30 September 2022, and for the first nine months of 2022.

Nine-month 2022 revenues:

€m	9M 2021	Like-for-like change	Currency impact	9M 2022	LFL change (excl. currency impact)	Reported growth (incl. currency impact)
France	56.8	3.6	-	60.4	+6.3%	+6.3%
International	65.1	8.3	1.2	74.6	+12.8%	+14.6%
TOTAL MBWS GROUP	121.9	11.9	1.2	135.0	+9.8%	+10.7%

Q3 2022 revenues

€m	Q3 2021	Like-for-like change	Currency impact	Q3 2022	LFL change (exc. currency impact)	Reported growth (incl. currency impact)
France	17.7	2.6	-	20.3	+14.7%	+14.7%
International	23.1	4.5	0.6	28.2	+19.4%	+22.0%
TOTAL MBWS GROUP	40.8	7.1	0.6	48.5	+17.3%	+18.9%

Breakdown by cluster

France cluster

The France cluster posted revenues of €60.4m for the nine months ended 30 September 2022, up 6.3% versus the previous year. This performance reflects in particular the continued improvement in on-trade sales in the third quarter coupled with robust sales in the off-trade market. Consequently Q3 revenues were up 14.7% versus 2021.

Revenue growth continued for the Group's main brands over the first nine months of 2022, in particular Marie Brizard, Sobieski and San José. Our brands are positioned in line with customer needs in the current inflationary environment. In a declining market for under-12-year blended whisky (down 7.5% for the first nine months of 2022), William Peel maintained its sales volumes compared to the first nine months of 2021 thanks to a competitive positioning still bolstered by the new listing obtained in the second half of 2021.

However, in view of the ongoing severe supply chain disruption and sharp price rises for raw materials, particularly in the glass industry, the Group continues to adopt allocation measures per brand based on available volumes. Likewise, the necessary sales policy adjustments announced previously are being maintained and will continue in order to adapt to this changing environment.

International cluster

The International cluster posted nine-month 2022 revenues of €74.6m, up 12.8% versus 2021 at constant exchange rates.

Western Europe enjoyed a favourable economic climate over the first nine months, with on-trade growth confirmed versus 2021, still driven by Marie Brizard.

In Spain, nine-month revenues were up 12.8% versus 2021, mainly driven by strong subcontracting business and a sustained performance by strategic brands, primarily Marie Brizard and William Peel.

Scandinavia posted nine-month revenues up 30.6%, also driven by Marie Brizard sales.

The Baltic States posted nine-month revenues up 13.3%, including a slight upturn in the third quarter mainly due to brand performance driven by a proactive pricing policy and a buoyant bulk market.

Bulgaria confirmed its growth trend with third quarter revenues up 18.9% across the entire brand portfolio (spirits and wines) in both domestic and export markets.

In Poland, Gautier and Marie Brizard sales rose sharply in the first nine months of 2022 despite a slowdown in the third quarter.

In the United States, nine-month revenues continued to fall short of 2021 performance, still impacted by a highly competitive vodka market (Sobieski) and inventory adjustment by our local distributor. Marie Brizard and Gautier continue to grow in this market.

Brazil revenues edged up in Q3 2022, mainly driven by local brands underpinned by a proactive pricing policy.

In Asia Pacific, the positive trend in the first half of 2022 was confirmed in the third quarter by sustained performance, particularly in South Korea and Australia.

Outlook

Ongoing increases in raw material prices, surging energy costs and continued volatility in supplier production availability are factors we have already mentioned that must be taken into account when assessing the level and performance of the Group's business activities.

If they continue, these adverse factors could have an impact on the Group's ability to supply all of its customers (in France and abroad) and on potential flexibility in consumer demand upset by sharp price rises.

Despite the level of business growth since the start of the year, the prevailing situation obliges the Group to continue to proactively adapt pricing policies with customers. The Group will therefore continue to adopt a prudent stance with regard to its business level over the coming months, usually an important period as the year draws to a close, and perhaps also at the start of 2023.

Financial calendar

- Q4 and full-year 2022 revenues: 16 February 2023

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About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a wine and spirits group 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 their origins. Marie Brizard Wine & Spirits is committed to offering its customers bold and trusted brands full of flavour 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.

