

Charenton-le-Pont, 30 April 2026

Q1 2026 revenues

Revenues of €38.7m, down 9.6% (down 8.4% as reported)
versus Q1 2025

Continued slowdown in the spirits market, particularly in France

Overall decline in international business with mixed performances across brands, partly due to sales timing differences over the financial year

- **France: sales down 3.6% vs. Q1 2025**
 - Off-Trade sales were down 11.6% for the quarter, primarily due to the William Peel brand affected by de-listings in 2025 following challenging trade negotiations. In-store sales of the brand picked up again slowly during the first quarter.
 - The On-Trade sector continues to perform well, with sales up 5.5% in the first quarter of 2026, mainly driven by the Marie Brizard brand and its innovations.
 - The signing of a new Industrial Services contract generated a significant one-off contribution to growth for the quarter.

- **International: Q1 2026 saw a 13.8% decline in sales (down 11.9% as reported) versus the first quarter of 2025, a trend affecting almost all regions, some of which were impacted by sales timing differences over the financial year.**
 - Sales slowed in Western and Eastern Europe, particularly in Lithuania, Bulgaria and Spain, where the Industrial Services business saw a decline due to temporary production stoppages to allow for the replacement of production equipment.
 - Temporary improvement in the United States, driven by the Sobieski brand, and steady sales in the bulk market in Lithuania, which did not offset the overall decline in international performance.

NB: All revenue growth figures shown herein are at constant exchange rates and consolidation scope (LFL change), unless stated otherwise. Reported figures include the effects of exchange rates and changes in consolidation scope

Marie Brizard Wine & Spirits (Euronext: MBWS) today announces its unaudited revenues for the first quarter of 2026, covering the period from 1 January to 31 March 2026.

Q1 2026 revenues

€m	Q1 2025	LFL change	Currency and scope effects	Q1 2026	LFL change	Reported change
France	17.6	-0.6	-	17.0	-3.6%	-3.6%
International	24.6	-3.4	+0.5	21.7	-13.8%	-11.9%
TOTAL MBWS GROUP	42.2	-4.0	+0.5	38.7	-9.6%	-8.4%

France Cluster

France Cluster sales fell 3.6% in Q1 2026 to €17.0m compared to 2025.

This decline, which has become less pronounced since the fourth quarter of 2025, is mainly attributable to the William Peel brand. Brand sales are picking up slowly following the agreement reached in late 2025 after de-listing by certain retailers and the resulting loss of market share.

The strategic Marie Brizard brand performed well in the first quarter of 2026, continuing the trend from 2025, while sales have been boosted by the new innovations introduced in response to market trends.

International Cluster

International Cluster first quarter revenues amounted to €21.7m, down 13.8% (down 11.9% as reported), mainly attributable to Spain, the MBWS International export entity, Bulgaria and Lithuania, partly offset by Imperial Brands in the United States.

MBWS International (Export) reported a 29.2% decline in revenues, reflecting a slowdown in Belgium (due to inventory rundown), at the Luxembourg–France border and in Poland, following a particularly busy Q4 2025. In Canada, sales were also down in a shrinking market overall. Sales edged up in the United Kingdom, Morocco and Australia, but not enough to offset the decline in other markets.

Spain recorded a 17.5% decline in first quarter sales, due to a slowdown in the Industrial Services business (down 21.6%), attributable to a relatively challenging baseline in Q1 2025 and temporary production stoppages to allow for the renewal of production equipment in Q1 2026. The Industrial Services business is expected to return to normal levels in the second quarter. First quarter sales in the Strategic Brands business were stable versus last year.

In **Denmark**, the Group has doubled in size following the integration of the new Danish entity (Interbrands Denmark), consolidated since 1 December 2025, with the aim of establishing itself as a key player in the retail sector in this market. Revenues were up 106.8% as reported. At constant consolidation scope, first quarter revenues were down 17.5%, partly due to the postponement of orders from certain customers to the second quarter compared with last year.

First quarter revenues in **Lithuania** were down 11.7% compared to 2025. The domestic market made a sluggish start to the period, impacted by the significant increase in excise duties in 2026, which prompted stockpiling by customers towards the end of 2025, and by intense promotional activity among competitors.

Exports were down, particularly for the William Peel brand in Ukraine, which experienced sales delays over the period. Meanwhile, the Industrial Services business is showing growth.

In **Bulgaria**, first quarter sales were down 18.9%, mainly due to the Industrial Services export business, as well as the domestic market (for wines), which is experiencing an inflationary effect linked to the switch to the euro on 1 January 2026.

In the **United States**, Q1 revenues rose 59.1%, driven by the strategic brands Sobieski, Gautier and Marie Brizard, compared to a very low baseline in 2025. This cyclical growth is primarily linked to the distributor bringing forward orders for the Sobieski brand, as well as strong sales momentum for Marie Brizard and changes to the route-to-market for Gautier.

In **Brazil**, first quarter sales were down 10.2%, mainly due to the slowdown in sales of local brands impacted by the widespread loss of purchasing power in the country.

Outlook

The outlook presented by the Group on 16 April this year, when it released its 2025 annual results, remains unchanged, particularly with regard to macroeconomic, geopolitical and sector trends.

Furthermore, as William Peel has been reinstated across all major retail chains in France since the end of 2025, the Group expects that a gradual recovery in sales and market share should help revive a positive trend in France, compared with a particularly low baseline.

To address this environment, the Group is building on tangible progress across all its strategic development priorities: targeted innovations for International Strategic Brands and Flagship Regional Brands, the expansion of the Agency Brands portfolio via new contracts in France, the integration of a distributor in Denmark and the development of new Industrial Services partnerships in France and Brazil. The Group is actively seeking suitable and profitable growth opportunities, both organic and external, with a view to a sustainable development. All the aforementioned developments form part of this long-term strategy.

Financial calendar

- General Meeting: 25 June 2026
- H1 2026 revenues: 30 July 2026

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About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a wine and spirits group operating 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.

