

Charenton-le-Pont, 28 July 2022

### H1 2022 revenues

**MBWS posts first half revenues of €86.4m, up 5.9% versus H1 2021.**

- **Solid first half 2022 performance in France despite an overall slowdown in the spirits market (sales up 2.5% versus H1 2021, up 1% in the second quarter), mainly driven by:**
  - a sharp improvement in on-trade business compared to first half 2021, when bars and restaurants were forced to close due to COVID regulations;
  - a relative market share gain for William Peel amid a decline in the under-12-year blended whisky market;
  - significant growth among other portfolio brands, particularly Marie Brizard, in both on-trade and off-trade markets.
  
- **Continued growth in international sales (up 9.2% versus H1 2021), reflecting contrasting trends across regions:**
  - continued recovery in Europe, particularly in the UK, after the health restrictions of 2021 and despite the Russia-Ukraine conflict, which led to a limited decline in nearby export markets;
  - strong performances across all of the Group's strategic brands, particularly Marie Brizard and Gautier, in Canada, South Korea, Australia and Poland;
  - decline in US sales of Sobieski vodka in a highly competitive market segment.

*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 second quarter of 2022, covering the period from 1 April to 30 June 2022, and the first half of 2022.

#### H1 2022 revenues

€m	H1 2021	LFL change	Currency impact	H1 2022	LFL change (excl. currency impact)	Reported growth (incl. currency impact)
France	39.1	+1.0	-	40.1	+2.5%	+2.5%
International	41.9	+3.8	+0.6	46.3	+9.2%	+10.6%
<b>TOTAL MBWS GROUP</b>	<b>81.0</b>	<b>+4.8</b>	<b>+0.6</b>	<b>86.4</b>	<b>+5.9%</b>	<b>+6.7%</b>

### Q2 2022 revenues

€m	Q2 2021	LFL change	Currency impact	Q2 2022	LFL change (exc. currency impact)	Reported growth (incl. currency impact)
France	19.9	+0.2	-	20.1	+1.0%	+1.0%
International	22.7	+2.6	+0.4	25.7	+11.6%	+13.2%
<b>TOTAL MBWS GROUP</b>	<b>42.6</b>	<b>+2.8</b>	<b>+0.4</b>	<b>45.8</b>	<b>+6.6%</b>	<b>+7.5%</b>

### Breakdown by cluster

#### France cluster

The France cluster posted first half 2022 revenues of €40.1m, up 2.5% versus H1 2021, mainly due to a significant recovery in the on-trade business, albeit less pronounced in the second quarter, and flat sales in the off-trade market. As a result, overall revenue growth slowed in Q2 (1%) versus Q1 2022.

The Group's main brands posted a resilient performance in the first half of 2022, particularly Marie Brizard and San José. Other brands including Sobieski posted growth in the on-trade business, while off-trade sales dipped slightly in the second quarter. Despite a general slowdown in the under-12-year blended whisky market (down 6.7% in the first half), William Peel recorded a small decline in sales in the first half of 2022 compared to 2021, thanks to a new listing obtained in the second half of 2021 enabling it to gain market share.

The first half upswing in France cluster sales was impacted by severe disruption in raw material supply chains since the beginning of March, notably due to the Russia-Ukraine conflict and soaring raw material costs, which have particularly affected the glassmaking industry since early April. The Group is dealing with this situation by adopting allocation measures per brand based on available volumes. Furthermore, sales pricing policy adjustments across all distribution channels have been and will continue to be necessary in order to adapt to this new volatile environment.

#### International cluster

The International cluster posted H1 2022 revenues of €46.3m, up 9.2% from H1 2021 at constant exchange rates.

In Western Europe, business in the first six months of 2022 benefited from a strong recovery including a Q2 upturn in UK sales (particularly on-trade versus 2021), driven by a strong performance by the Marie Brizard brand (in terms of value and percentage of business).

Sales in Spain fell 2.9% versus H1 2021, mainly due to a temporary decline in subcontracted operations resulting from difficulties with glass supplies (bottles), offset by strong growth among strategic brands (particularly Marie Brizard, Sobieski and William Peel).

Scandinavia posted a significant increase in H1 revenues, mainly driven by Marie Brizard and Gautier, particularly in the on-trade market in the second quarter.

Business continued to thrive in the Middle East driven by the development of the Marie Brizard range of syrups, which recorded significant growth in the first half.

In the Baltic States, first half revenues rose 8.8%, reflecting favourable economic conditions on the bulk market and brand growth on the domestic market thanks to a favourable product mix and pricing policy, despite the immediate consequences of the war in Ukraine, which affected exports to Russia and Belarus, albeit with an overall impact that is not deemed material at Group level.

Bulgaria also posted strong growth throughout the first half of 2022 (up 18.3%) across its entire brand portfolio (wines and spirits) in both domestic and export markets (Greece, Croatia, Serbia) as well as a sustained level of subcontracting activity for Romania.

In Poland, Group brand sales were boosted strongly by growth in Cognac Gautier sales and the launch of Marie Brizard liqueurs.

US revenues for the first half of 2022 were down versus 2021 due to the continuing decline in Sobieski sales due to aggressive promotional strategies by competitors in the vodka segment and ongoing pressure on sea transport capacity.

Brazil revenues fell sharply in the second quarter of 2022 across the entire brand portfolio except for Marie Brizard and Sobieski, due to the revision in early 2022 of the portfolio pricing policy. The new policy has however helped to limit the reduction in revenues.

Asia Pacific maintained revenue growth in the second quarter of 2022, as the decline in sales in the Chinese market was largely offset by strong performances in South Korea, Taiwan, Japan and Australia.

### Outlook

As mentioned at the 30 June 2022 General Meeting, over the coming months, rising raw material and energy prices and the varying availability of supplier production are factors that must be taken into account in managing our business.

These factors could impact the Group's ability to supply all of its customers (both in France and abroad) notwithstanding the impact of higher prices on consumer demand. These considerations are all the more pertinent in view of the Group's need to adapt pricing policies to the new situation and, as such, the Group will continue to adopt a cautious stance regarding its forecasts over the coming months.

### Financial calendar

- H1 2022 results: 28 September 2022 after close of trading

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#### 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.

