



LAURENT-PERRIER

Tours-sur-Marne, 24 July 2008

Financial press release

Laurent-Perrier sales for first quarter 2008-2009 in line with its strategic repositioning

Price increase effect only totals + 17% for Laurent-Perrier brand

The Laurent-Perrier Group's consolidated sales totalled €41.8 million for the first quarter of 2008-2009 (1 April to 30 June 2008), compared with €53.48 million in the same period of the previous year. As the Group had anticipated, its strategic repositioning resulted in a short term decline in sales of 21.9%.

The House has progressively implemented the Laurent-Perrier brand's new commercial strategy, as announced last May. The first quarter of the 2008-2009 financial year was therefore a transitional phase characterised by a reduction of inventories among main customers. This decline is even more marked, given that the first quarter of 2007-2008 was particularly strong.

Business by region was in line with the Group's expectations: volumes were down in the United States and the main European countries, whereas sales in Japan continued to grow, with the major overseas export market beginning to show encouraging signs as from June.

This commercial strategy, which combines a new price positioning with a distribution relying more on selective and specialist channels, made it possible to attain an exceptionally high price increase effect only of + 17% for the Laurent-Perrier brand. The mix effect, for its part, was negative due to the lower weight this quarter of the Laurent-Perrier brand in total sales, as the new policy does not concern the Group's other brands.

Outlook

The first quarter, weak for seasonal reasons, does not reflect the outlook for the financial year as a whole. Thus, the group expects the price/mix effect to balance the lower volumes expected during 2008-2009.



In the medium term, it is the changes implemented as of 2008 that will allow the Group to reach a new stage in its development, and thus continue to regularly improve its main financial ratios.

The Group will release its half-yearly sales figures on 13 November 2008 and its half-yearly results on 26 November 2008.

1 st quarter 2008-2009 vs. 1 st quarter 2007-2008	Sales	Of which volume effect	Of which price/mix effect	Of which currency effect
	- 21.9%	- 27.9%	+ 9.3%	- 3.3%

Laurent-Perrier is one of the few Champagne Houses listed on the French stock exchange, dedicated exclusively to champagne and focused on the premium segment. Laurent-Perrier offers a broad range of products renowned for their quality, and sold mainly under the brands Laurent-Perrier, Salon, Delamotte and Champagne de Castellane.

ISIN Code: FR 0006864484

Laurent-Perrier belongs to compartment B of Euronext Paris.

Bloomberg: LAUR FP

It is part of the CAC Mid Small 190, CAC Small 90, SBF SM and SBF 250 indices.

Reuters: LPER.PA

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