



LAURENT-PERRIER

Financial Press Release

Laurent-Perrier holds fall-off in first quarter 2009-2010 shipment volumes to 15.8%, improving on performance in previous four quarters

Tours-sur-Marne, 21 July 2009

Laurent-Perrier Group first-quarter 2009-2010 (April 1 to June 30, 2009) consolidated turnover came out at 31.4 million euros, compared with 41.8 million euros in the same period last year, a drop of 24.9% (23.8% at constant exchange rates).

In a difficult business environment, the fall can be largely put down to a 15.8% reduction in sales volumes. It should be noted, however, that this performance is an improvement on that posted by all other champagne houses, where shipments fell by 22% in April and May 2009, notably to export markets (down 37%).

The price/mix effect combines a stable price effect with an adverse mix as a result of a lower contribution of the Laurent-Perrier brand to Group turnover. Laurent-Perrier accounted for 69% of Group sales compared with 73% in the first quarter of the previous financial year.

From a geographic viewpoint, the Laurent-Perrier brand held up better in France than in export markets, which currently account for no more than 63% of its turnover, compared with 79% in the first quarter of FY 2008-2009.

In June, the Group also completed the sale of its Château Malakoff production site in Epernay, as announced earlier. This will have a positive impact on its financial situation.

Outlook for 2009-2010

As noted last June, the Group is forecasting difficult business conditions for the rest of the financial year. It accordingly intends to drive business across its entire brand portfolio to be more active on all champagne consumption segments worldwide. Despite the resilient price effect, the brand mix is likely to continue adversely affecting performance throughout the ongoing financial year.

The Group is continuing to apply extremely stringent cost controls as it strives to defend its operating margin and cash flow.



	Turnover (€m)		% change			
	2008-2009	2009-2010	Turnover	o/w Volume effect	o/w Price/Mix effect	o/w Currency effect
1 st quarter (April 1 to June 30)	41.8	31.4	- 24.9%	- 15.8%	- 8.0%	- 1.1%

Laurent-Perrier is one of a handful of listed champagne houses dedicated entirely to making and selling champagne and focused on the premiums segment. It markets a broad-based portfolio of products famed for their quality under the Laurent-Perrier, Salon, Delamotte, Champagne de Castellane, Jeanmaire and Oudinot brands.

Financial communication calendar

First-half 2009-2010 results:

December 1, 2009

ISIN: FR 0006864484

Laurent-Perrier is listed on Euronext Paris, Segment B.

Bloomberg: LAUR FP

It forms part of the CAC Mid Small 190, CAC Mid 100, SBF SM and SBF 250 indexes.

Reuters: LPER.PA

Etienne AURIAU
Chief Financial Officer

Marie-Clotilde DEBIEUVRE-PATOZ
Head of Communication
and Public Relations

☎ + 33 3.26.58.91.22

☎ + 33 3.26.58.91.22

www.finance-groupelp.com