LETTER TO SHAREHOLDERS

11.2025

INTERPARFUMS

Dear Shareholders,

As in 2024, this autumn edition of our letter to shareholders will focus on one of our areas of expertise, our highlights and our launches in 2025.

We hope the next few pages will give our newest shareholders insight into the Interparfums universe and, for those of you who have known us a long time, confirm our Group's continued development and growth.

Over the past two years or so, there has been plenty of good news for our company, including sales growth, increased profitability, renewal of our flagship licenses, acquisition of two new brands and the signing of a new, very promising license.

However, lately the financial markets have been tough on us – and on you…

But, as you know, the stock market goes through cycles that vary in length. And the current spiral that we have been in for a few months has caused our share price to drop significantly.

In addition to this market turmoil, fiscal year 2025 has been somewhat more complicated for us than previous years due to the economic and geopolitical environment.

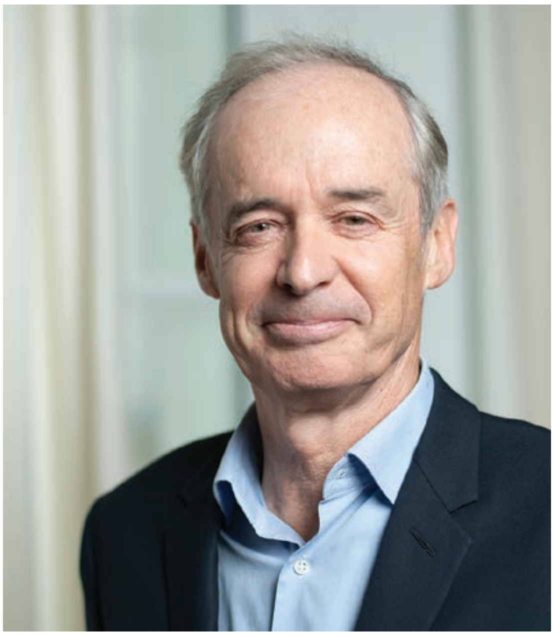
And just as the good news has had only a limited positive effect on our share price, the weaker short-term outlook will likely keep our current valuation far from our record highs…

Indeed, the stock market moves in cycles and the markets have impacted your investments, for which every one of us at the company is truly sorry.

But this does not raise any doubts about our strategy or our confidence in the future. Much less our resolve to make the company more and more competitive, and your trust in us more and more legitimate and warranted.

Best regards,

Philippe Santi
Executive Vice President



2025 HIGHLIGHTS

MARCH

— **“Employee engagement” survey**
The second Group-wide survey finished with a participation rate of 82.5% and a recommendation rate of 91.4%. The results showed progress on the previous year across all topics.

— **Further improvement in the MSCI rating**
Once again, MSCI’s recognition of Interparfums’ ESG performance improved. The company achieved an A rating, thus illustrating its steady progress.

— **Extension of the Coach license agreement**
Coach and Interparfums SA decided to renew their partnership for an additional five years, thereby extending the license until June 30, 2031.

— **Acquisition of the Goutal brand**
On March 18, Interparfums announced the acquisition of the Goutal brand. The Company will begin to develop the brand in 2026. The acquisition of the Goutal brand is in line with the strategy of broadening the product offering to include Haute Parfumerie.

MAY

— **Dividend**
Interparfums SA paid a dividend of €1.15 per share (+10%), which represents 67% of 2024 consolidated net income.

JUNE

— **New bonus share issue**
Interparfums SA completed its 26th bonus share issue on the basis of one new share for every 10 shares held.

JULY

— **Signing of a Longchamp license agreement**
Longchamp and Interparfums SA signed a fragrance license agreement that runs until December 31, 2036. A first launch is scheduled for 2027.

— **Improvement in the Sustainalytics ESG rating**
Sustainalytics assigned the Group a rating of 18.6, an improvement of 6.3 points, with risk down from Medium to Low. Interparfums now ranks 7th out of 101 companies in the household products sector.

AUGUST

— **Climate Roadmap**
Interparfums SA’s greenhouse gas emission reduction targets were approved by the Science Based Targets initiative (SBTi).

SEPTEMBER

— **Solférino Paris Maison de Haute Parfumerie opened its flagship store at 310, rue Saint-Honoré in Paris.**
An haute parfumerie company created in the heart of the capital, Solférino Paris celebrates French elegance in a contemporary style. Its inaugural collection, which includes 10 fragrances and two candles signed by the most talented people in the fragrance world, is inspired by legendary Parisian places.

KNOW-HOW

MARKETING: A STRATEGIC PILLAR OF GROWTH AT INTERPARFUMS:

In an increasingly competitive environment, marketing at Interparfums is about much more than communication. It is an essential strategic lever for attracting attention, creating long-term value and standing out. Here's how our marketing team is adapting to tomorrow's challenges.

— Anticipation and Segmentation: the key to success
Today's marketing relies on detailed analysis of consumer trends. What sets Interparfums apart is its ability not only to track, but also to anticipate these trends. By targeting specific segments, particularly young people always on the lookout for something new, we design custom products that ensure our competitiveness in a fragmented market.

— Premiumization: generating added value
At a time when authenticity and exclusivity are in demand, premiumization is becoming a key strategy. At Interparfums, this upscaling, as demonstrated by the success of the Montblanc Collection, enables us to attract a high value-added clientele and optimize our margins. Premiumization is a long-term response to growing demand for exceptional products.

— Differentiation: The essence of competitiveness
In a saturated market, differentiation becomes crucial. Our teams work to ensure that the success of a fragrance is as much about its history and design as its intrinsic quality. The launch of *Karl Ikoni*k by Karl Lagerfeld is a perfect example of this: a bottle inspired by the legendary designer that attracts attention and makes a lasting impression.

— Customer experience: A major focus
Nowadays, delivering unique customer experiences is crucial. Interparfums focuses on immersive activations, such as the *Montblanc Legend Blue* event, where a personalized table soccer table in the colors of the fragrance helped boost consumers' involvement. In a digital world, the customer experience is becoming a powerful strategic lever for ensuring the loyalty of increasingly demanding and fickle customers.

2025: STRATEGIC MARKETING CHALLENGES AT INTERPARFUMS

Throughout the year, Interparfums' marketing department has faced several major challenges that will define its competitiveness and growth.

— Regulations and sustainability
New regulatory standards are forcing companies to make major changes to their products, particularly in terms of sustainability. In the fragrance industry, these changes affect not only formulas but also packaging, all while ensuring that the scent identity of iconic products is preserved. Brands that are able to integrate sustainable innovation without compromising on quality will have a decisive strategic advantage.

— Digital transformation
Digitalization is revolutionizing marketing, making an online presence essential. Platforms like TikTok are key channels for reaching Gen Z and Gen Alpha. At Interparfums, the integration of influencers and new digital platforms is becoming a focal point of marketing strategies, ensuring greater proximity to consumers and the ability to adapt quickly to market changes.

— Artificial intelligence driving innovation
Artificial intelligence (AI) is redefining marketing processes, particularly in terms of product design and testing. This new tool provides the ability to more accurately predict customer expectations and speeds up innovation cycles. Although still in the rollout phase in the industry, AI is becoming a key catalyst for optimizing marketing performance and boosting creativity.

In a constantly changing environment, marketing remains a vital strategic lever for Interparfums. Staying on top of regulatory, environmental and digital issues will be key to remaining competitive. Thanks to an innovative approach, targeted premiumization and the ability to offer unique experiences, Interparfums is well positioned to meet the challenges of tomorrow, thereby ensuring its long-term growth and helping it stand out in a globalized market.

2025 LAUNCHES

JANUARY

— Launch of *Jimmy Choo Man Extreme*

Synonymous with adventure and freedom, this new Eau de Parfum was designed for men who create their destiny through new and thrilling experiences.

— Launch of *Coach for Men Eau de Parfum*

Coach unveils the bold new fragrance for men, inspired by all the unique facets that define their personalities.

— Launch of *Rochas Audace*

The *Rochas Audace* woman: Uses her inner fire to fuel her ambitions. Dares to defy convention and live life on her terms. Fully embraces her identity and never gives up her place. Transforms her determination into strength, and her femininity into an expression of freedom.

FEBRUARY

— Launch of *Moonlight Cherry*, part of the *Collection Extraordinaire* by Van Cleef & Arpels

The cherry lies at the heart of a new creation full of contrasts. Van Cleef & Arpels unveils *Moonlight Cherry*, an Eau de Parfum as mysterious as it is captivating.

MARCH

— Launch of *Star Oud*, part of the Montblanc Collection

Star Oud embodies the Montblanc heritage. This fragrance captures the very essence of Montblanc, its elegance and dedication to luxury, perfectly rounding out the collection launched in 2024.

APRIL

— Launch of *L.12.12 Silver Grey*

A classic scent, the fougère accord is to men's fragrance what the Lacoste polo shirt is to the sporty, urban wardrobe.

— Launch of *L.12.12 Silver Rose*

All the power of attraction of a fruity-woody floral – a must in women's fragrance – revisited in this new Lacoste-branded fragrance.

MAY

— Launch of *Montblanc Explorer Extreme*

A tribute to the spectacular landscapes of the most isolated regions, *Montblanc Explorer Extreme* captures the exhilarating thrill of exploring new horizons with unprecedented intensity.

JUNE

— Launch of *Coach Gold*

A new fragrance with a bold gold design joins the *Coach Woman* signature line, an invitation to let each woman's unique personality shine through.

— Launch of *Lacoste Original Parfum*

The *Lacoste Original* franchise ushers in a new chapter with *Lacoste Original Parfum,* a more intense, more sensual olfactory composition, supported by an even more assertive design.

JULY

— Launch of *Jimmy Choo I Want Choo With Love*

The *I Want Choo* fragrance line welcomes a new, bright and ultra-feminine fragrance: *I Want Choo With Love*, whose irresistible sillage spreads joy on every note.

AUGUST

— Launch of *Lacoste Original Femme*

The new *Lacoste Original* Eau de Parfum for women expresses a chic, carefree and spontaneous femininity. An expert blend of elegance and energy, echoing the brand's finest heritage.

SEPTEMBER

— *Solférino Paris*: Olfactory Excellence in the Heart of Paris

Solférino Paris, the new signature of luxury perfumery, finds its inspiration at the heart of an iconic location: the private mansion at 10, rue de Solférino. This neighborhood steeped in history is the birthplace of a company that embodies contemporary elegance and French know-how.

CORPORATE SOCIAL RESPONSIBILITY

Issues related to corporate social responsibility (CSR) are increasingly playing a role in the lives of businesses and their employees, both professionally and personally. These issues are becoming more important under the future European CSRD (Corporate Sustainability Reporting Directive) regulation being discussed by the European authorities.

In terms of strategy, given Interparfums' maturity in social, societal and governance matters, a more active approach to environmental issues has been taken. In the past three years, a climate roadmap has been developed, starting with the carbon footprint measurement. This past summer, Interparfums reached a new milestone in its contribution to the fight against climate change.

The Science Based Targets initiative (SBTi[1]) validated Interpar'ums' targets, which include a 42% absolute reduction in scopes 1 and 2 GHG emissions between 2021 and 2030 and a 51.6% reduction in physical intensity of indirect emissions in its supply chain (scope 3) over the same period.

This milestone demonstrates that these targets are compatible with achieving the objectives of the Paris Agreement approved at COP21 nearly 10 years ago to limit global warming to +1.5 degrees.

Convinced that the challenges of tomorrow will be met by working together, Interparfums would like all stakeholders in its value chain to move in the same direction if they have not already done so.

By receiving this validation, Interparfums reaffirms its CSR commitment and its desire to contribute to the decarbonization of the fragrance industry. By the same token, reporting on the topic follows the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

Product development, meanwhile, focuses on implementing the "optimized eco-design" Charter, which involves increasing the use of recycled glass, reducing the weight of certain components and obtaining certifications. Initial efforts to integrate the circular economy principles are also being made. For example, Interparfums participated in the La Boucle Beauté initiative with *Eau de Rochas* to test the feasibility of re-using fragrance bottles after their first use. For now, bottles are being collected in stores and sent to a service provider that uses a supercritical CO_2 washing technique. The test period provides an opportunity to measure the environmental efficiency and business model of the process.

Finally, in the spirit of responsibility that drives the teams, Interparfums has set up a traceability platform that allows it to map its value chain and access the various levels of its most strategic suppliers. This approach helps it improve its risk management and will eventually allow it to more accurately foresee the physical and transition risks that may affect its products in a future impacted by rising temperatures, biodiversity erosion and human rights issues.

With support from the CSR Department, this process is led by the Supply Chain & Operations Department and its teams, covering primary and secondary packaging, fragrances, and POS advertising[2] in addition to the logistics chain.

To address and respond to all these issues, a CSR Executive Committee made up of all stakeholders has been set up. It includes the Human Resources Department for social aspects, the Legal Department for governance, ethics and data protection and, of course, the Production and Supply Chain Department for the environment. It also includes the Communications Department, the Head of Shareholder Relations and the Finance Department in order to prepare for implementation.

The Board of Directors also now includes a new CSR expert who leads the CSR Committee, thereby meeting the requirements of the Middlenext Code of Conduct to which Interparfums adheres. This committee informs the Board of concrete issues identified in developing the double materiality matrix.

Individual Shareholders Advisory Committee

In 2022, the company set up an Individual Shareholders Advisory Committee for a two-year term that can be extended once. In the last quarter of 2025, the company will therefore renew the term of some of its members.

In 2025, the Individual Shareholders Advisory Committee met in March in Paris and in October at a regional location, at the initiative of Interparfums.

(1) The SBTi is a global organization that helps businesses and financial institutions set GHG emission reduction targets in line with the latest scientific data. Its partners include the CDP, the UN Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).
(2) Point of Sale advertising.

STOCK MARKET

DIVIDEND AND BONUS SHARE ISSUE

The dividend policy introduced in 1998 ensures that shareholders are rewarded, while at the same time giving them a stake in the Group's growth.

A €1.15 dividend per share was approved by the 2025 shareholders' Meeting on the recommendation of the Board of Directors for the fiscal year ended December 31, 2024. The dividend was paid in early May 2025.

In addition, for the 26th straight year, a bonus share issue was carried out in June 2025 on the basis of one share for every 10 shares held.

SHARE OWNERSHIP AT JUNE 30, 2025

Interparfums' shareholders include nearly 32,000 individuals and 1,000 legal entities (half of which are foreign).

2025-2026 AGENDA

2026 outlook
November 19, 2025

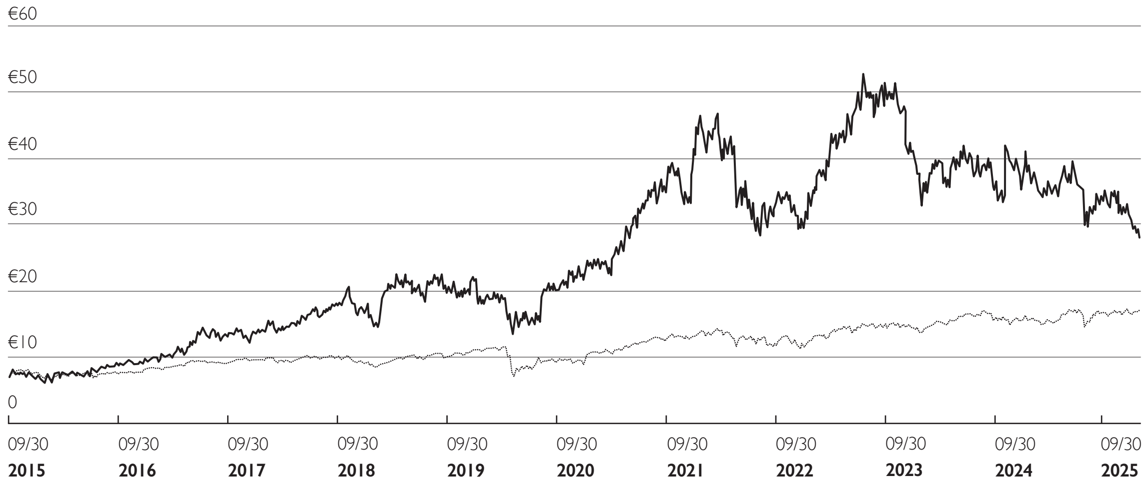
2025 sales
January 28, 2026

2025 annual results
February 25, 2026

2026 Combined Shareholders' Meeting
April 24, 2026

INTERPARFUMS SA AND SBF 120 SHARE PRICE TRENDS

(source: boursier.com)



Share price at 10/31/2025: **€28.52**
Market capitalization at 10/31/2025: **€2,400m**

Change since 01/01/2025: **-22%**
Change since 01/01/2020: **+36%**
Change since 01/01/2015: **+225%**

HOW CAN I BECOME AN INTERPARFUMS SHAREHOLDER?

1) YOU WOULD LIKE TO HOLD SHARES IN BEARER FORM

You are not listed on Interparfums' share registers. Your financial intermediary holds your securities account and is your only point of contact. It alone collects custody fees and can identify you.

Advantages

— Simple, fast execution of buy or sell orders
— Ability to consolidate all the securities in your portfolio with a single financial intermediary

Interparfums may apply the legal provisions relating to the identification of holders of shares carrying voting rights at its shareholders' meetings.

2) YOU WOULD LIKE TO HOLD SHARES IN PURE REGISTERED FORM

To register or convert Interparfums shares to pure registered form, you must transfer your shares to CIC Market Solutions – Middle Office Issuer – 6 avenue de Provence – 75452 Paris Cedex 9 – Tel.: +33 (0)1 53 48 80 10/Email: 34318@cic.fr. You are listed directly on the company's share registers and your shares are held in a securities account at CIC Market Solutions, which will be your only point of contact.

Advantages

— Total exemption from custody and management fees
— Personalized information: the company sends you shareholders' Meeting notices, admission cards and all information concerning share transactions
— Double voting rights at Shareholders' Meetings after three years of ownership
— A single income tax form (*Imprimé Fiscal Unique* – IFU) containing the amount of disposals and capital gains on your Interparfums shares is sent to you

3) YOU WOULD LIKE TO HOLD SHARES IN ADMINISTERED REGISTERED FORM

To register or convert your Interparfums shares to administered registered form, you must send a request to your financial intermediary. Your account manager is always the financial intermediary. It provides CIC Market Solutions with information about your holdings to so that the company knows who you are.

Advantages

— Personalized information: the company sends you shareholders' Meeting notices and all information concerning share transactions
— Easier access to the shareholders' Meeting: no prior lock-up of shares and admission card sent upon request
— Double voting rights at Shareholders' Meetings after three years of ownership

SHAREHOLDER RELATIONS

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You can download this letter to shareholders and all company documents directly from our website https://www.Interparfums-finance.fr/en/annual-reports

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Design and production: Agence Marc Praquin