



Q3 2025
Sales

INTERPARFUMS

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Q3 2025 highlights



Context

Q3 2025

A fragrance market

- That has slowed down worldwide since the end of 2024/beginning of 2025 after four very robust years
- But still growing in the United States during summer*

Many external factors impacting activity

- Consumers' wait-and-see attitude
- Geopolitical uncertainty
- Economic uncertainty
- Tariffs in the United States

An unfavorable euro/dollar exchange rate

- Average rate in Q3 2024: 1.0983
- Average rate in Q3 2025: 1.1681

* Source: Circana – retail data July & August 2025



Key figures

Q3 2025

A high basis of comparison

- A record third quarter in 2024 due to several launches (Jimmy Choo in particular)
- First year of activity for Lacoste

Three-month sales at constant exchange rates

- €262m (+1.6%)

Three-month sales at current exchange rates

- €254m (-1.6%)

Jimmy Choo perfumes continue to grow

- +10%



Highlights

Q3 2025

Signing of a fragrance license agreement with Maison Longchamp through December 31, 2036 (July)

Improvement in the *Sustainalytics* and *Ecovadis* extra-financial ratings (July)

Launch of the Solférino line and opening of the 1st shop located at 310 rue Saint-Honoré (September)

Validation of carbon emission reduction targets by *SBTi* (September)

Opening of a subsidiary in South Korea (October)









2025 nine-month highlights



Key figures

2025 nine-months

Nine-month sales at constant exchange rates

- €710m (+4.4%)

Nine-month sales at current exchange rates

- €700m (+3.0%)

Continued growth in Jimmy Choo (+6%) and Coach (+14%)

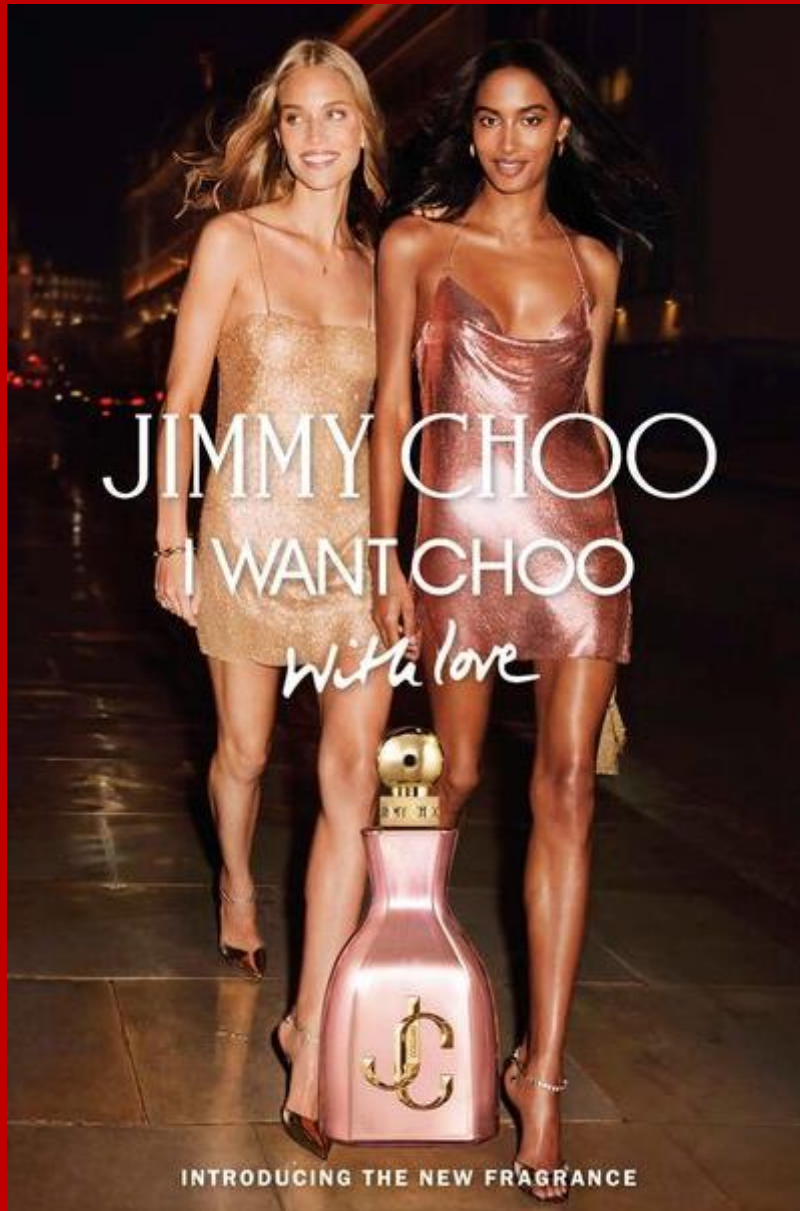
Growing success of Lacoste fragrances

- Nearly €79m in nine-month sales (+24%)



2025 nine-month activity by brand





JIMMY CHOO

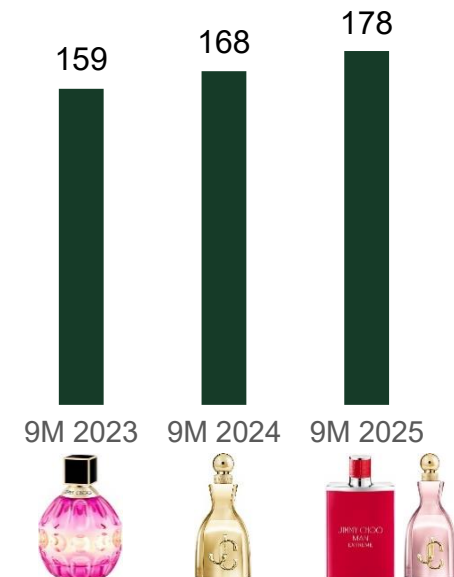
2025 nine-month sales

- €178m (+6%)

Outstanding success of the *I Want Choo* franchise

- Boosted by the launch of the *I Want Choo with Love* line
- Up 35% in the United States

Satisfactory performance of the *Jimmy Choo Man* franchise



JIMMY CHOO

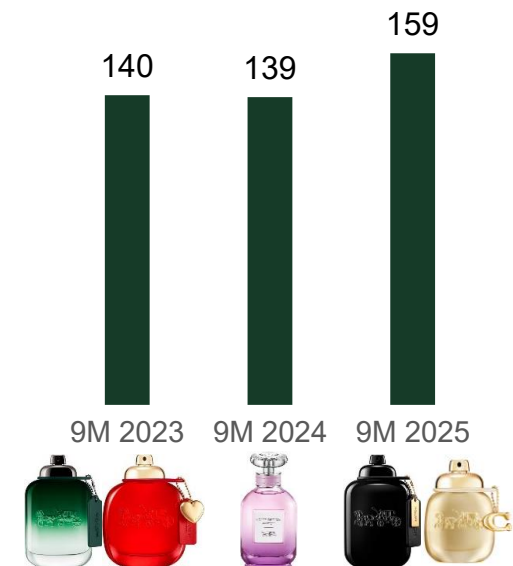
COACH

2025 nine-month sales

- €158.8m (+14%)

Strength of virtually all the *Coach* women's and men's historical lines

Launch of the *Coach for Men* and *Coach Gold* extensions in the 1st half of 2025





MONTBLANC

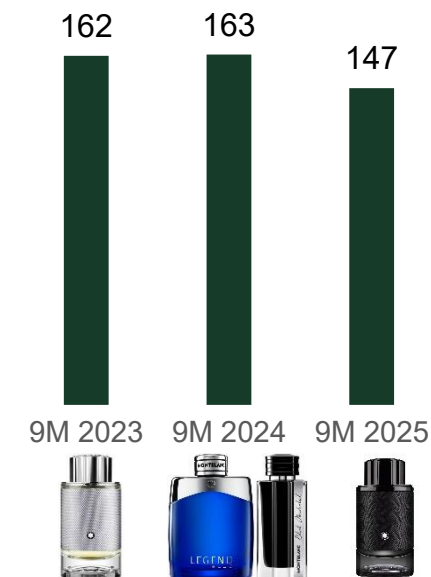
2025 nine-month sales

- €147.1m (-9%)

Declining sales of the *Montblanc Legend Red* and *Montblanc Legend Blue* lines launched in 2022 and 2024

Start of launch of the *Montblanc Explorer Extreme* line

MONTBLANC





LACOSTE

2025 nine-month sales

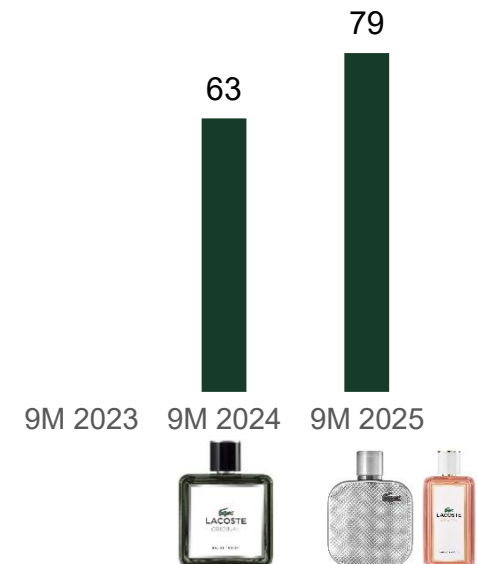
- €78.7m (+24%)

A trend bolstered by new initiatives in H1 2025

- *L12.12 Silver Grey*
- *L12.12 Silver Rose*
- *Lacoste Original Parfum*

A women's version in the *Lacoste Original* franchise in Q3 2025

An annual sales target of around €100m for 2025 as a whole reaffirmed





LANVIN

2025 nine-month sales

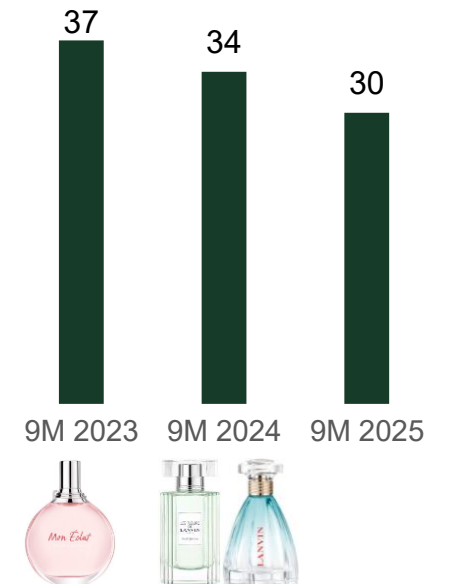
- €30.1m (-12%)

Solid performance of the *Eclat d'Arpège* line

No launches in 2025

A new initiative expected in late 2026 or early 2027

LANVIN
PARIS





ROCHAS

2025 nine-month sales

- €29.3m (-5%)

Consolidation of activity thanks to new initiatives in 2025

- *Eau de Rochas Néroli Azur*, third product in the *Eau de Rochas* collection
- *Rochas Audace*

ROCHAS
PARIS





Sales

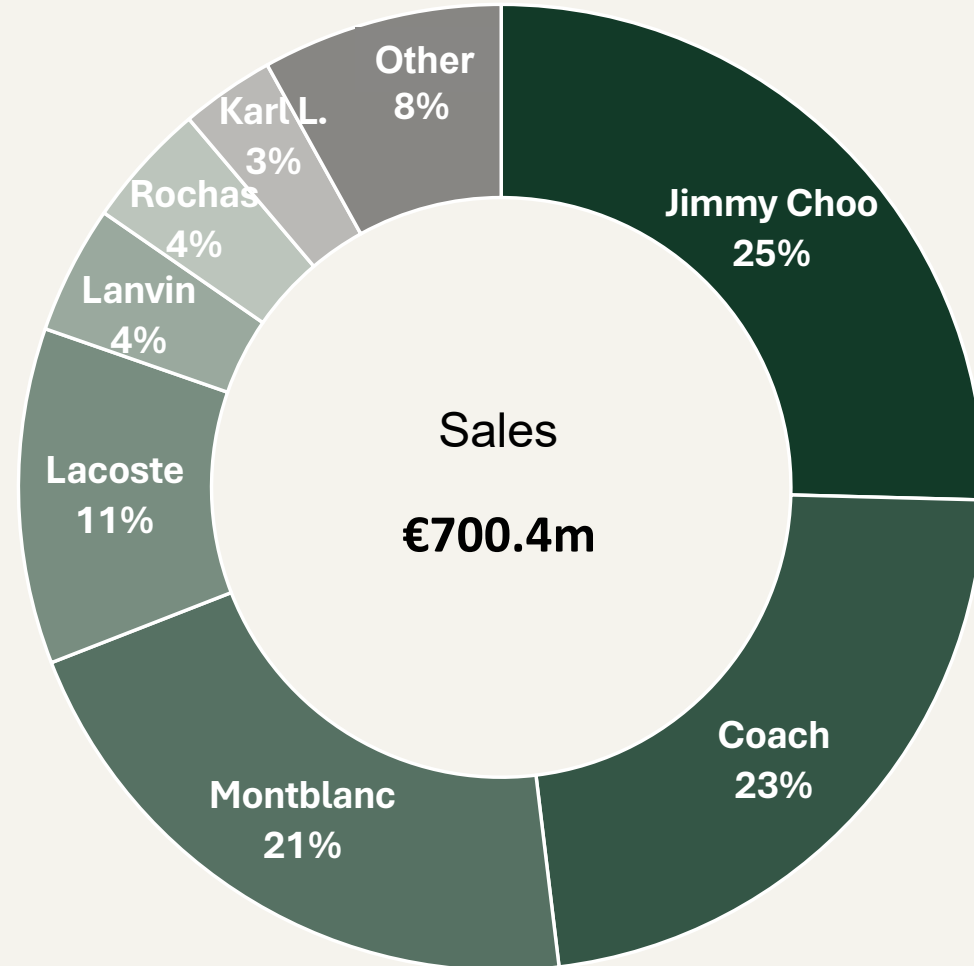
2025 nine-months

€m	2023	2024	2025	25/24
Jimmy Choo	159.0	167.9	178.0	+6%
Coach	139.8	138.9	158.8	+14%
Montblanc	162.1	162.6	147.1	-9%
Lacoste	-	63.5	78.7	+24%
Lanvin	37.5	34.3	30.1	-12%
Rochas	31.1	30.8	29.3	-5%
Other brands	81.2	82.2	78.4	ns
Total sales	610.7	680.2	700.4	+3%



Breakdown by brand

2025 nine-months



2025 nine-month activity by region





North America

+9%

Significant growth in activity

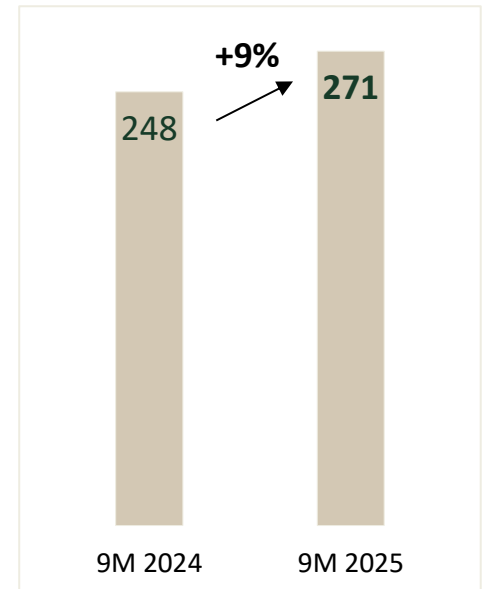
- +9.4% at current exchange rates
- +16.4% at constant exchange rates

In a still robust US market where Interparfums is gaining market share

Sharp increase in the United States

- Coach : +18%
- Jimmy Choo: +20%
- *I Want Choo* line* : In the highest eight-month growth in women's fragrances

* Source: Circana – retail data 8 months 2025



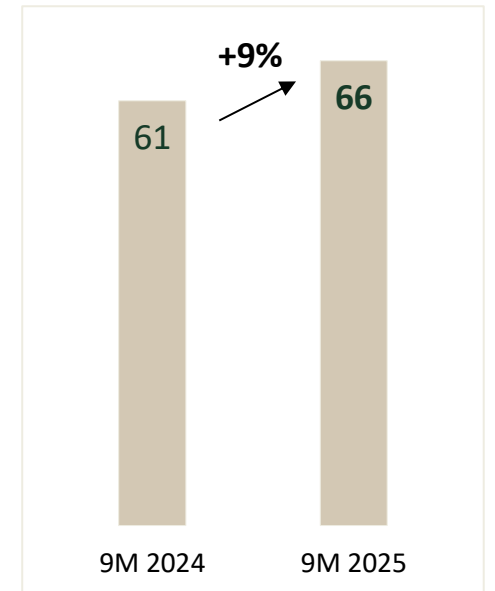


South America

+9%

**Continuation of the trend
supported by**

- Resumption of the distribution of Lacoste fragrances
- Higher sales of Coach fragrances





Asia

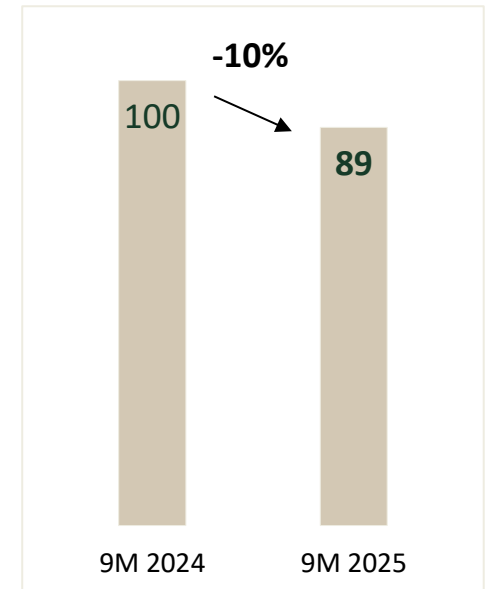
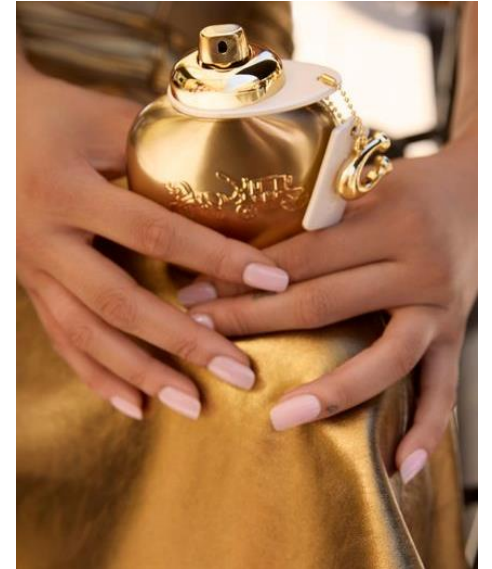
-10%

Negative factors

- Merger of two retail chains that negatively impacted upstream billing (Australia)
- Distribution disruptions in India and South Korea

Positive factors

- Awareness of the main brands
- Significant growth in China (+49%) and Japan (+18%)
- Opening of a subsidiary in South Korea



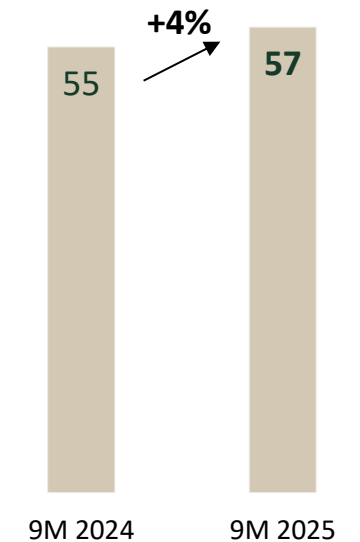
Eastern Europe

+4%

Growth limited by the geopolitical situation in the region

Relaunch of Lacoste fragrances

Solid performance of Lanvin and Karl Lagerfeld fragrances



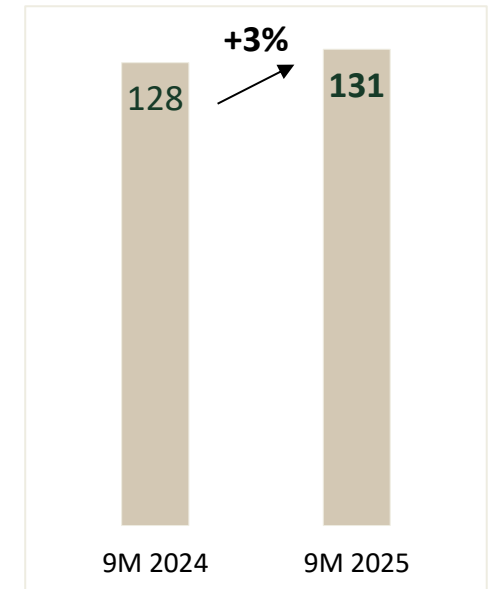


Western Europe

+3%

Sales activity that remains robust, driven by

- Resumption of the distribution of existing Lacoste lines
- Success of the *Lacoste Original* line
- Initial sales of the *Montblanc Explorer Extreme* line





France

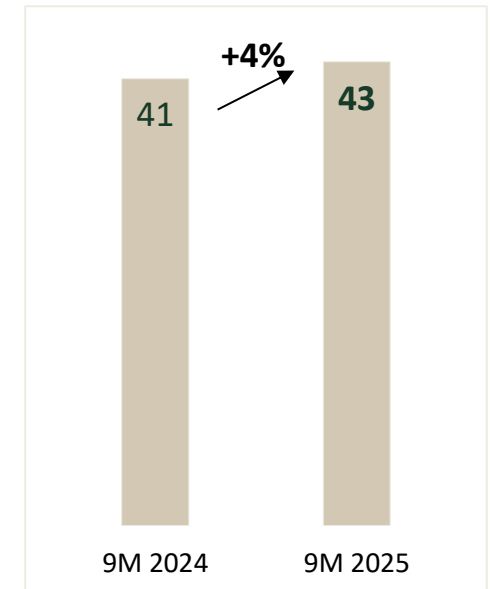
+4%

A very good 3rd quarter

- Continuation of the spring launches
- Good retail sales in the first half of the year led to restocking

Strong nine-month performance of certain brands

- Coach +57%
- Lacoste +24%



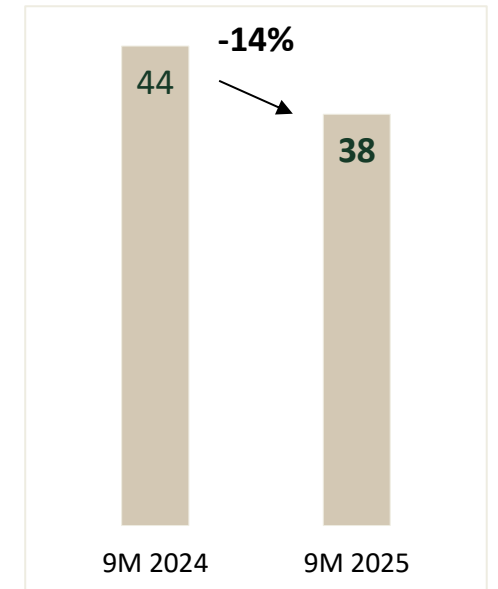


Middle East

-14%

Activity that continues to be hard-hit by

- The effects of the conflicts in the region
- The year-to-year reduction in the number of sales outlets





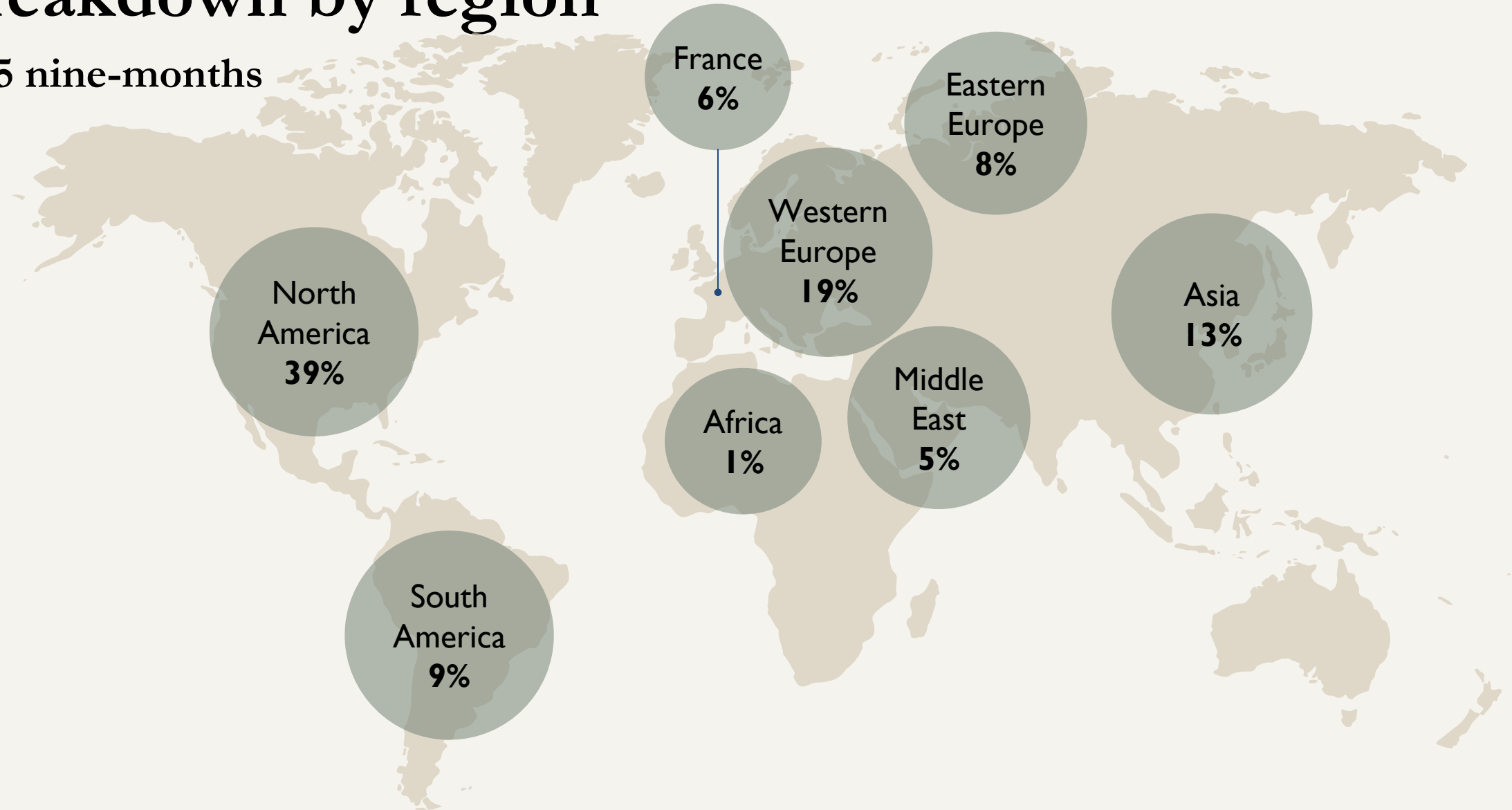
Sales

2025 nine-months

€m	9M 2023	9M 2024	9M 2025	25/24
Africa	4.1	4.6	4.9	+6%
Asia	89.8	99.9	89.4	-10%
Eastern Europe	52.0	54.6	57.0	+4%
France	32.0	41.0	42.6	+4%
Middle East	39.9	44.0	37.8	-14%
North America	236.8	247.8	271.1	+9%
South America	51.7	60.7	66.4	+9%
Western Europe	104.4	127.6	131.2	+3%
Total sales	610.7	680.2	700.4	+3%

Breakdown by region

2025 nine-months



2025 income



2025 income

Favorable factors

- Control of gross margins ex Paris (ex factory)
- Control of margins and costs at our US subsidiary (wholesale)
- Control of all fixed costs
- Control of marketing and advertising budgets
- Dollar hedging at the beginning of 2025

Unfavorable factors

- US tariffs
- Changes in the euro/dollar exchange rate on current invoicing



US tariffs

April 2025: Announcement of 10% tariffs in the United States

Immediate decisions to limit their impact

- Decrease in billing prices for our US subsidiary as of mid-April
- A 5 to 7% increase in consumer prices as of August 1, 2025 (delayed impact)

August 2025: Rate increased to 15% as of August 1, 2025

- Various additional options being considered to lower the tariff tax base (based on cost price rather than selling price in simple terms)
- Possible creation of a distribution subsidiary





Publication schedule

2026 outlook

Wednesday, November 19, 2025

2025 sales

Wednesday, January 28, 2026

2025 results

Wednesday, February 25, 2026

2026 Annual General Meeting

Friday, April 24, 2026

Outlook



2025 outlook

A lack of visibility

- An unstable international situation
- Distributors and retailers still adopting a wait-and-see attitude
- An unfavorable euro/dollar exchange rate

A projected sales of around €900m for 2025 as a whole



2026 & 2027 outlook

A program of major launches across the current catalog in both 2026 and 2027

- At least 2 lines extensions on each major brand

Start of distribution of Annick Goutal in early 2026 presumably

Addition of the Off-White and Longchamp brands to the portfolio starting in 2027





Q3 2025
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