

CONTENTS

H1 2025 highlights

Other H1 2025 highlights

2025 first half activity by brand

2025 first half activity by region

H1 2025 results

Specific points

ESG progress

H2 2025 launches

Outlook

Questions & answers



H1 2025 highlights



Context H1 2025

While the first quarter was promising

• With nearly 11% growth

The second quarter was impacted by a number of external factors

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

A still robust US market⁽¹⁾

- June 2025: +4.8%
- Total 6 months 2025: +2.6%
- July 2025: +8.2%

⁽¹⁾ Source: Circana US - Retail data

Activity H1 2025

Sales: €447m

• +5.8% at current exchange rates and +6.1% at constant exchange rates

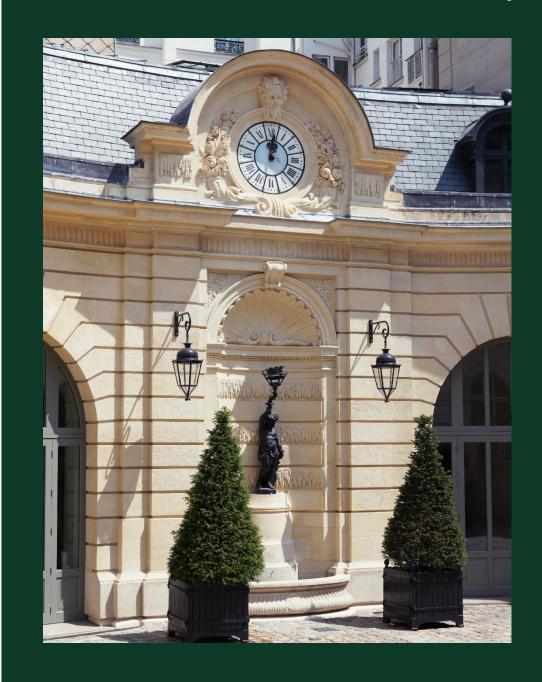
Activity generally in line with projections

Activity by brand

- Sharp increase in Coach fragrances (+24% and the Group's number one brand during the period)
- Sharp increase in Lacoste fragrances (+42%)
- Drop in Montblanc fragrance sales

Activity by region

- Double-digit growth in North America, Western Europe and Eastern Europe
- Declining sales in Asia and the Middle East



Highlights

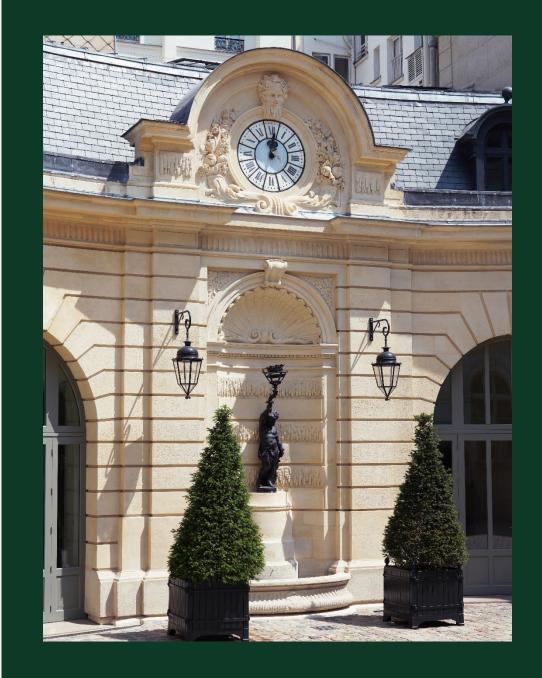
December 2024 - July 2025

Acquisition of intellectual property rights to the Off-White® brand (December)

Five-year extension of the Coach license agreement through 2031 (March)

Acquisition of intellectual property rights to the Annick Goutal brand (March)

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



Annick Goutal

Acquisition of intellectual property rights in March

- Signing of a license agreement with Amore Pacific
- Activity expected to begin in 2026

Assessment

- An Haute Parfumerie brand, introduced in 1981, which has a good "aura", especially in France
- A preserved image, distribution and price positioning
- Delicate, fresh fragrances

Objectives

- Resumption of distribution in a first phase with a target of 2,500 sales outlets worldwide over time
- Expansion of the olfactory portfolio in the medium term to target new markets



Longchamp

A leather goods and fashion brand

- Introduced in 1948
- With 400 stores in 80 countries

Reach focused on Europe and Asia

Agreement that runs through December 31, 2036

- No up-front fee
- Costs and royalties in line with market practices

Launch of a women's first line in 2027





| | H1 2023 | H1 2024 | H1 2025 | 25/24 |
|-------------------------|---------|---------|---------|---------|
| Sales | 396.1 | 422.6 | 446.9 | +6% |
| Gross margin | 254.2 | 274.4 | 292.9 | +7% |
| % of sales | 64.2% | 64.9% | 65.5% | +60 bp |
| Marketing & Advertising | 60.1 | 79.1 | 81.6 | +3% |
| % of sales | 15.2% | 18.7% | 18.1% | -60 bp |
| Operating profit | 102.2 | 92.7 | 103.8 | +12% |
| % of sales | 25.8% | 21.9% | 23.2% | +130 bp |
| Net income | 77.6 | 69.6 | 73.1 | +5% |
| % of sales | 19.6% | 16.5% | 16.4% | -10 bp |

Other H1 2025 highlights



Other highlights

March 2025 - August 2025

2025

| _ | — | - 0- | _ |
|--|---------------------|--|--|
| March | May | June | July |
| Improvement in the MSCI rating | Dividend 2024 | 26th bonus share grant | Improvement in the Sustainalytics rating |
| • BB -> A (+1 level) | • €1.15 per share | 1 new share per10 shares held | • 24.8 -> 18.6 Medium risk -> Low risk |
| Average level Household and Personal Products category | • 67% of net income | 83.7 million existing shares | +6 points in 2025 after a +10 point improvement in 2024 |

Other highlights

March 2025 - August 2025

2025

July

Improvement in the *EcoVadis rating*

Silver -> Gold

 At the level of the company's partners

August

Validation of carbon emission reduction targets by SBTi

 Compatible with achieving the objectives of the Paris Agreement to limit global warming to +1.5 degrees

2025 first half activity by brand





COACH

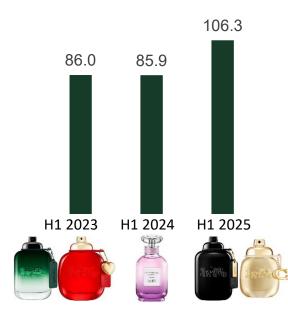
H1 2025 sales

• €106.3m (+24%)

Launch of two new lines in the *Coach* franchise in H1 2025

- Coach for Men (Q1)
- Coach Gold (Q2)









JIMMY CHOO

H1 2025 sales

- €103.9m (+3%)
- A high basis of comparison due to the launches in late 2023 and early 2024
- Robust performance in the United States
 +14.6% (second-highest increase of the top 20)

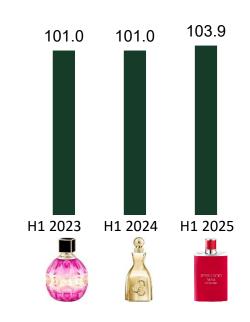
Launch of a new line in the *Jimmy Choo Man* franchise

• Jimmy Choo Man Extreme (Q1)

A new line in the *Jimmy Choo I Want Choo* franchise in H2

• I Want Choo With Love (Q3)





JIMMY CHOO



MONTBLANC

H1 2025 sales

• €89m (-10%)

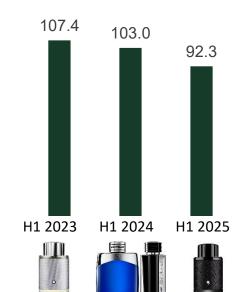
A trend linked to

- A high basis of comparison (Launch of the Montblanc Legend Blue line in H1 2024)
- Declining sales of the Montblanc Legend Red line launched in 2022

A new line in the *Montblanc Explorer* franchise at the end of H1 2025

• Montblanc Explorer Extreme









LACOSTE

H1 2025 sales

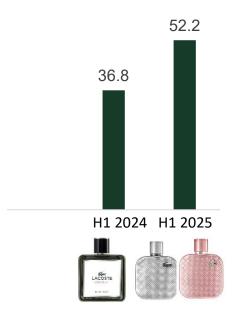
• €52.2m (+42%)

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 H2 2025





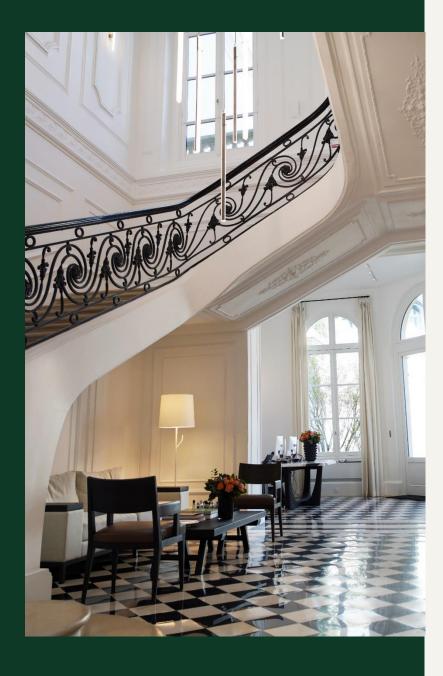




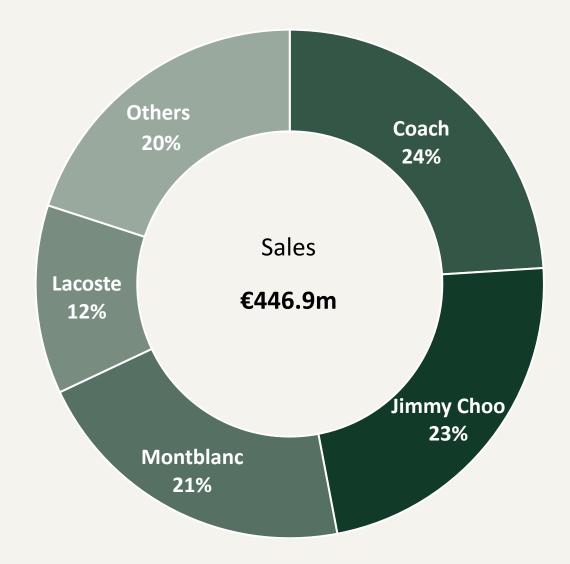
Sales H1 2025

| €m | H1 2023 | H1 2024 | H1 2025 | 25/24 |
|--------------------|---------|---------|---------|-------|
| Coach | 86.0 | 85.9 | 106.3 | +24% |
| Jimmy Choo | 101.0 | 101.0 | 104.2 | +3% |
| Montblanc | 107.4 | 103.0 | 92.3 | -10% |
| Lacoste | - | 36.8 | 52.2 | +42% |
| Rochas | 19.7 | 20.5 | 19.8 | -3% |
| Lanvin | 27.2 | 20.9 | 19.5 | -7% |
| Karl Lagerfeld | 12.5 | 12.0 | 14.6 | +21% |
| Van Cleef & Arpels | 12.4 | 13.2 | 12.3 | -7% |
| Kate Spade | 12.0 | 11.8 | 10.1 | -15% |
| Boucheron | 9.0 | 8.0 | 7.2 | -11% |
| Moncler | 5.9 | 6.8 | 6.0 | -11% |
| Other brands | 3.0 | 2.7 | 2.4 | ns |
| Total sales | 396.1 | 422.6 | 446.9 | +5.8% |

ns: not significant



Breakdown by brand H1 2025



2025 First half activity by region





North America

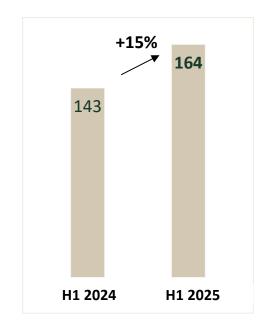
+15%

Significant growth in H1 2025

Especially in the United States

- Sales were up 20% (in dollars)
- The company therefore gained market share (1 point increase)
- Excellent performance of the *Jimmy Choo I Want Choo* franchise







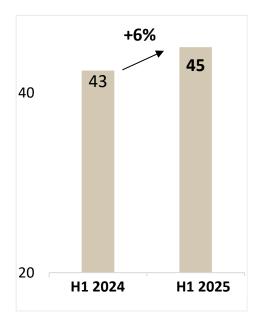
South America

+6%

Continuation of the trend supported by

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







Asia

-11%

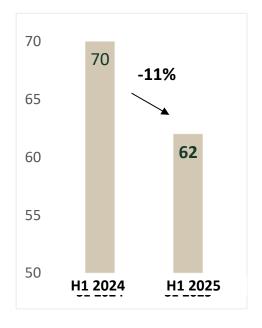
Negative factors

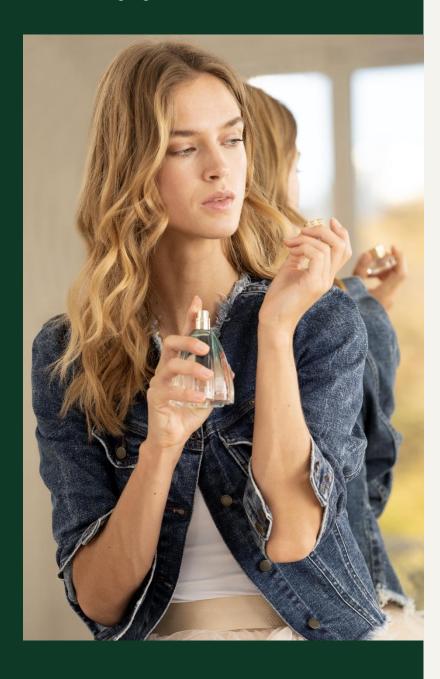
- Merger of two retail chains that negatively impacted upstream billing (Australia)
- Reduction of the distribution base (South Korea)

Positive factors

- Awareness of the main brands
- Significant growth in China (+64%) and Japan (+86%)







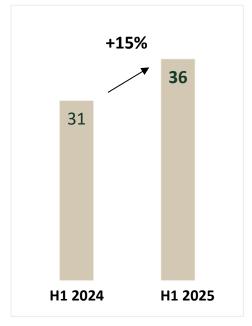
Eastern Europe

+15%

Double-digit growth during the period

- Relaunch of Lacoste fragrances
- Solid performance of Lanvin and Karl Lagerfeld fragrances





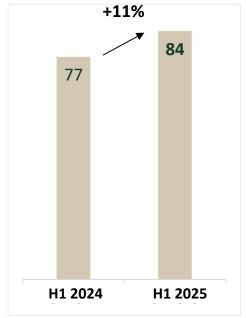


Western Europe +11%

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

-5%

Solid performance of Lacoste and Rochas, which continue to grow

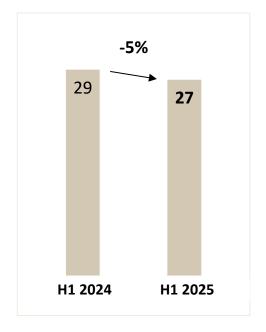
A negative base effect for Jimmy Choo and Montblanc

But favorable retail + online sales⁽¹⁾

| | iviarket | interpartums |
|--------|----------|--------------|
| Value | -3% | +5% |
| Volume | -5% | +2.4% |

⁽¹⁾ Source: Circana France - Store data







Middle East

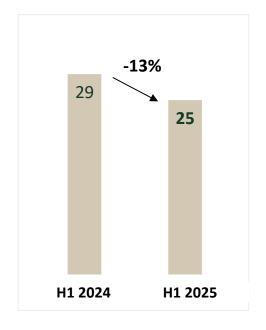
-13%

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

A market geared toward the Haute Parfumerie segment







Sales H1 2025

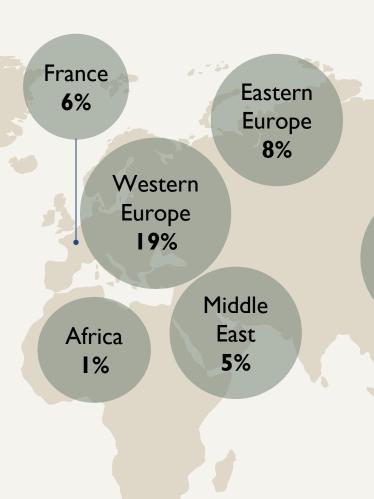
| €m | H1 2023 | H1 2024 | H1 2025 | 25/24 |
|----------------|---------|---------|---------|-------|
| Africa | 3.3 | 2.9 | 3.2 | +11% |
| Asia | 64.6 | 70.0 | 62.6 | -11% |
| Eastern Europe | 33.4 | 30.7 | 35.3 | +15% |
| France | 21.2 | 28.6 | 27.2 | -5% |
| Middle East | 29.4 | 28.6 | 24.9 | -13% |
| North America | 140.0 | 142.6 | 164.0 | +15% |
| South America | 35.6 | 42.5 | 45.1 | +6% |
| Western Europe | 68.6 | 76.7 | 84.7 | +11% |
| Total sales | 396.1 | 422.6 | 446.9 | +5.8% |

Breakdown by region

H1 2025

North America 37%

> South America 10%



Asia

14%

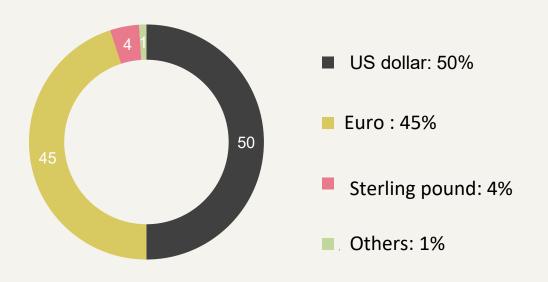




| | H1 2023 | H1 2024 | H1 2025 | 25/24 |
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| Sales | 396.1 | 422.6 | 446.9 | +6% |
| Gross margin | 254.2 | 274.4 | 292.9 | +7% |
| % of sales | 64.2% | 64.9% | 65.5% | +60 bp |
| Marketing & Advertising | 60.1 | 79.1 | 81.6 | +3% |
| % of sales | 15.2% | 18.7% | 18.1% | -60 bp |
| Operating profit | 102.2 | 92.7 | 103.8 | +12% |
| % of sales | 25.8% | 21.9% | 23.2% | +130 bp |
| Net income | 77.6 | 69.6 | 73.1 | +5% |
| % of sales | 19.6% | 16.5% | 16.4% | -10 bp |

31

Currency effect On sales



Sales

€448.2m

at <u>constant</u> exchange rates

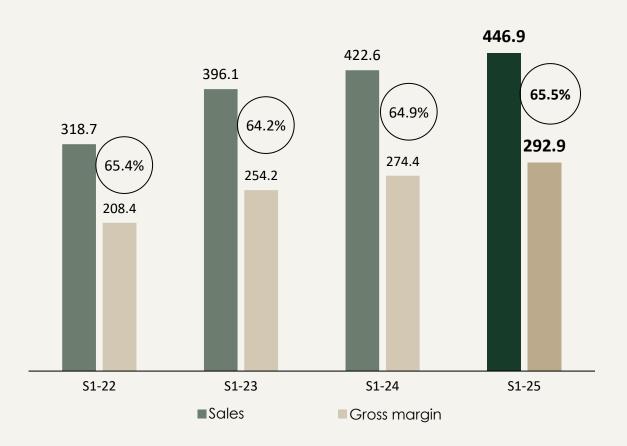
Change

+6.1%

at <u>constant</u> exchange rates

| | Average exch. | Average exch. | |
|--------------|---------------|---------------|--------|
| | rate | rate | Impact |
| Currency | H1 24 | H1 25 | sales |
| €/\$ | 1.082 | 1.09 | -€1.6m |
| €/£ | 0.854 | 0.840 | +€0.3m |
| €/CD | 1.466 | 1.543 | -€0.2m |
| Total impact | | | -€1.5m |

Gross margin (€m)



Gross margin: **€292,9m** (+7%)

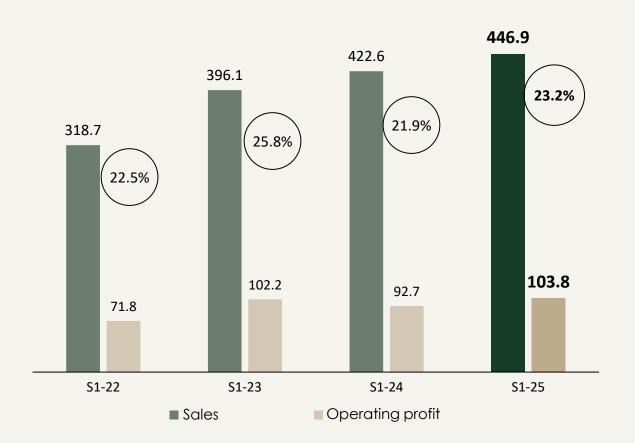
Gross margin rate: **65.5**% (+0.6 pts)

Increase in gross margin in value and percentage

- Increased weight of the US subsidiary
- Control of cost prices
- With no increase in selling prices as of January 1

The gross margin rate returned to its H1 2022 level

Operating profit (€m)



Operating profit: €103,8m (+12%)

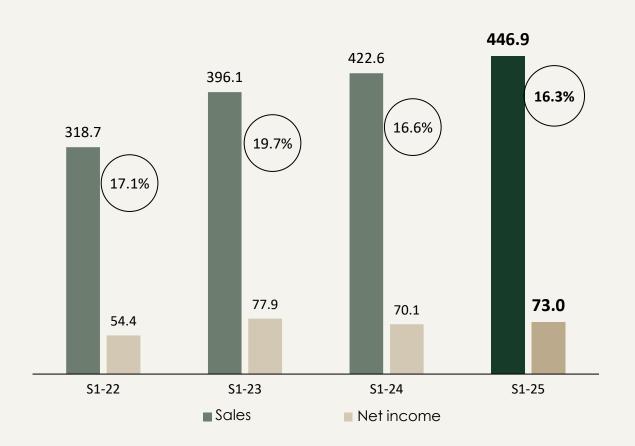
Operating margin: 23.2% (+1.3 pts)

Marketing and advertising expenses in line with projections

- Increase limited to 3%
- 18% of sales

Control of fixed costs

Net income (€m)



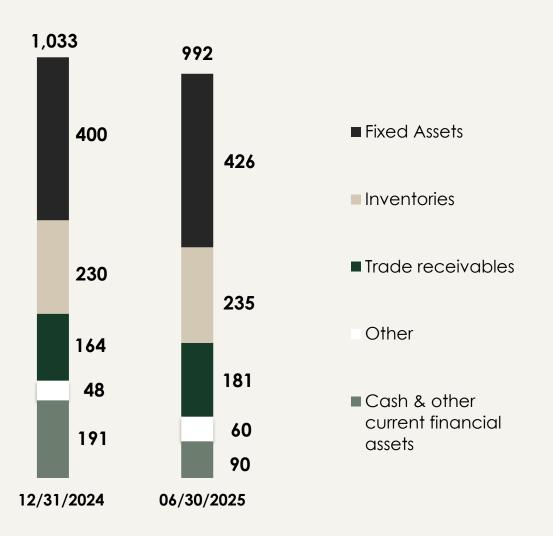
Net income: **€73.1m** (+5%)

Net margin: 16.3% (-0.3 pts)

An increase limited by the negative, rapid change in the euro/dollar exchange rate in the second quarter

A margin rate that still remains high

Balance sheet at June 30, 2025 (ASSETS) €m



Property, plant and equipment: +€26m

- Acquisition of the Annick Goutal brand in March (€18.8m including costs)
- Purchase of premises as part of the expansion of the head office (€14m)

Inventory: +2%

- Inventory of components and finished products up slightly since the beginning of the year
- Downward trend since mid-2024 thanks to the reduction in procurement and packaging times

Trade receivables: +9%

- Linked to growth in activity
- DSO Export 80 days (-8 days)

Balance sheet at June 30, 2025 (LIABILITIES) €m

Shareholders' equity attributable to owners of the parent: €680m

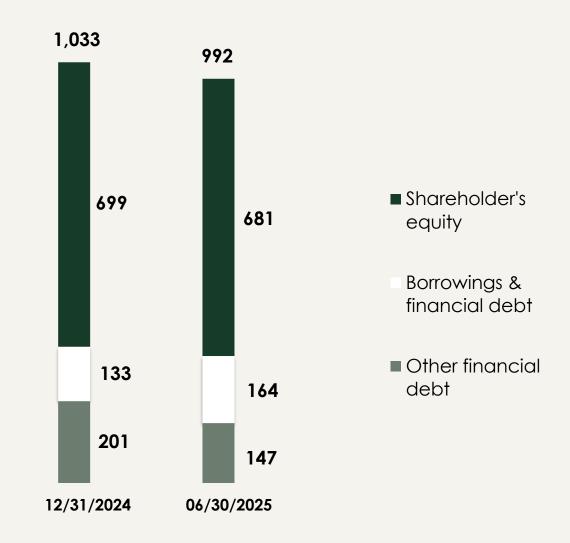
68% of the balance sheet total

Borrowings and financial liabilities: +€31m

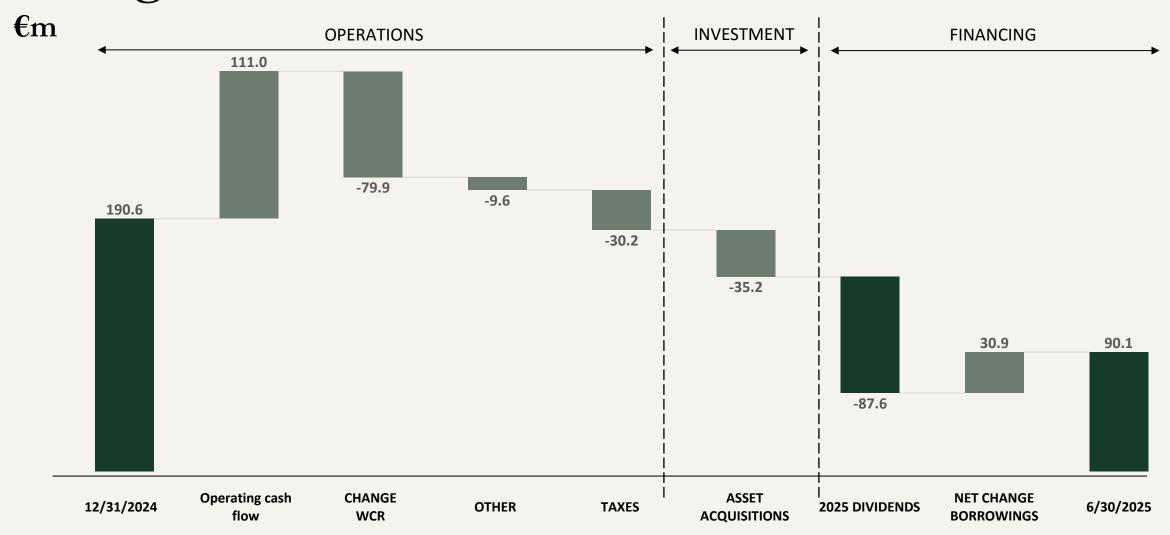
- Repayment of loans, mainly Solférino & Lacoste (-€19m)
- Signing of two new loans to refinance the acquisitions during the half-year (total €50m)

Other liabilities

- A €27m decrease in trade payables
- No other significant changes



Change in Cash & Financial Assets





Publication schedule

Q3 2025 sales

October 28, 2025

2026 outlook

November 19, 2025

2025 sales

End-January 2026

2025 results

End-February 2026

Specific points



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
- Limited impact on the Group's profitability

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

- Additional options being reviewed to further limit their impact
- Including a study aimed at revising the tariff tax base ("first sale" method)

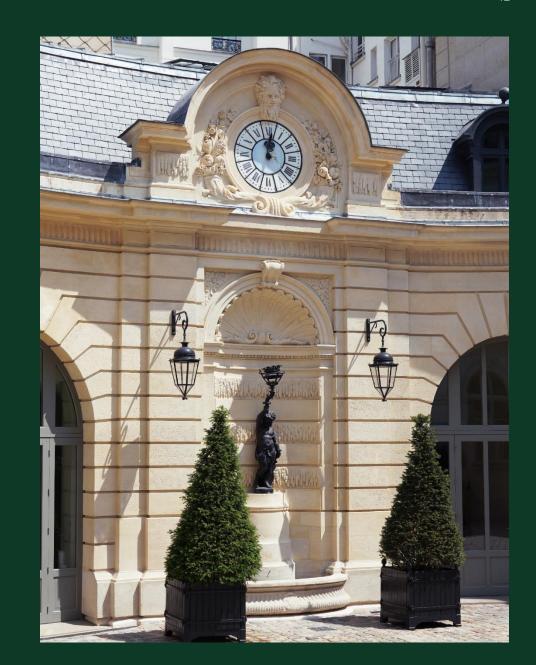


Opening of a subsidiary in South Korea

The current distributor (Koicc) closed its doors on August 1, 2025

A subsidiary owned by Interparfums SA was created

- Under the operational control of Interparfums Singapore
- B&M and online distribution
- Operational marketing support
- Logistics and finance services (outsourced)
- Eventually 10 to 15 people
- €10 to 20m in sales
- Breakeven in 2026



INTERPARFUMS

ESG progress



Environment

Climate Plan

Measure

- Completion of the fourth carbon audit
- Audit fine-tuned with real emission factors
- With information-sharing with suppliers (depending on their level of maturity)

Reduce

- By referencing suppliers' trajectories, especially the 10 largest
- By implementing the "Optimized eco-design charter"

Gain recognition for its strategy

Validation of the trajectory by SBTi



Carbon audit

2021 (reference year), 2023 and 2024

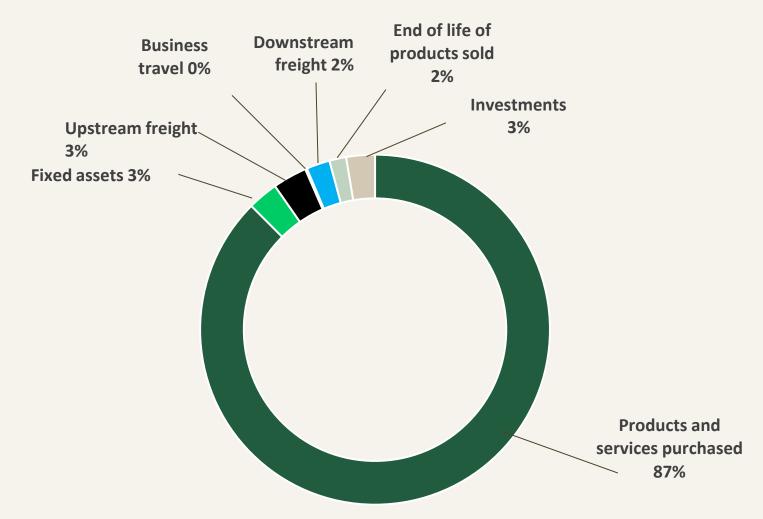
| | 2021 | 2023 | 2024 |
|---|---------|---------|---------|
| Carbon audit (metric tons CO ₂ equivalent) | 170,428 | 252,529 | 224,961 |
| Carbon intensity (kg of CO ₂ per L of fragrance) | 57.2 | 53.3 | 53 |
| Scope 3 share | 99.8% | 99.9% | 99.9% |

Carbon intensity per liter of fragrance more consistent with our business



Carbon audit

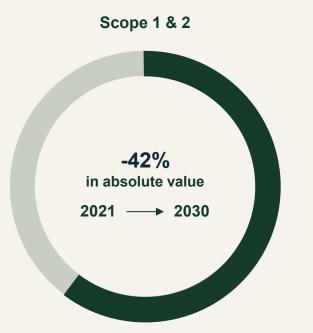
Main scope 3 emissions sources

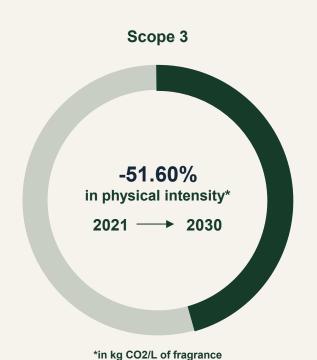


Environment

Climate 2025

Validation (in August) by the Science Based Targets initiative (SBTi) of Interparfums' near-term science-based targets (2030) for reducing greenhouse gas emissions.







Environment

Biodiversity

Improved reporting Study underway on KPI research

Mapping and ranking of potential biodiversity-related dependencies stemming from Interparfums' business

| | Indirect impacts Upstream | | Direct dependencies | Indirect dependencies - Downstream |
|--|---|--|--|--|
| Provisioning services Resources provided by ecosystems/biodiversity | Supply of natural plant raw materials: perfume plants, essential oils, beets for alco Supply of surface water and groundwater Supply of wood fibers for cardboard pack | | No ecosystem service provided | No ecosystem service provided |
| Supporting services Natural processes regulated by ecosystems/biodiversity | Pollination Soil quality and fertility Water quality and water cycle maintenant Nutrient cycles Natural habitats Functional biodiversity in agroecosystems | | Dependence on species diversity for innovation and formulation | No ecosystem service provided |
| Regulating services Services that maintain other ecosystem services | Climate regulation Water cycle regulation Natural control of pests, parasites, and diseases Flood and storm protection Erosion prevention and management | | No ecosystem service provided | No ecosystem service provided |

More than 80% of products come from biodiversity services



1 Priority I potential impact 2 Priority 2 potential impact 3 Priority 3 potential impact



Social

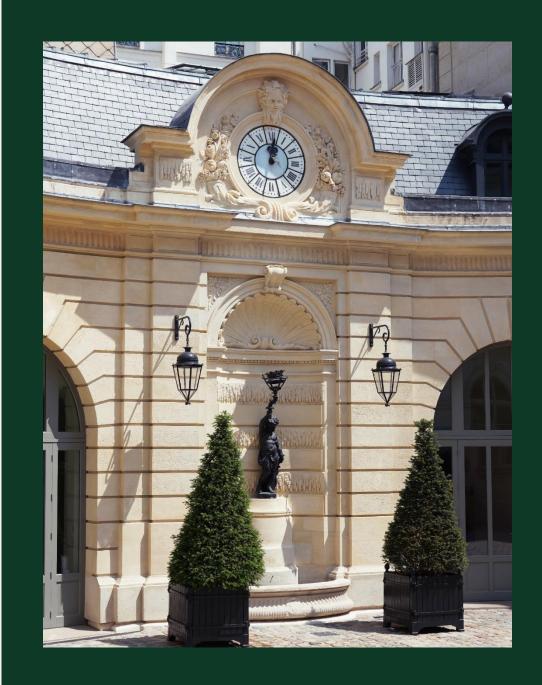
Significant training efforts



An employee engagement survey



Value sharing: A total of €4.3m paid under the company's profit-sharing scheme



Social

In the value chain

Choice of a traceability platform: Transparency One

- Goal: to map the value chain all the way to the flower field by targeting suppliers representing 50% of the amount of purchases by 2030.
- Tool that complements EcoVadis

PERFORMANCE Work with partners with an EcoVadis CSR performance score (average of the overall score) 2030 goal 2024 results 72/100 70.6/100



Governance

2025

CSR Committee

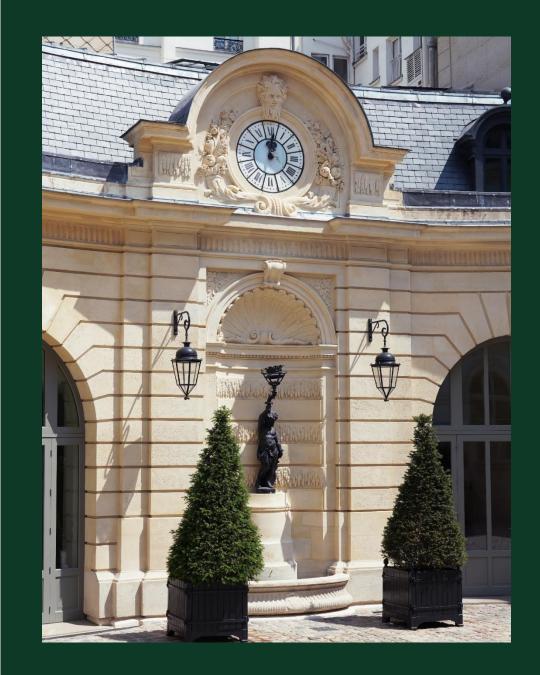
- Chaired by Caroline Renoux as independent director
- Trained and advised on the double materiality matrix

Training program for directors

CSRD, climate change and biodiversity

Individual Shareholders' Advisory Committee

- Created in 2022
- Composed of 10 individual shareholders & two employee shareholders
- Which has met five times since its creation with site visits and working meetings



Governance

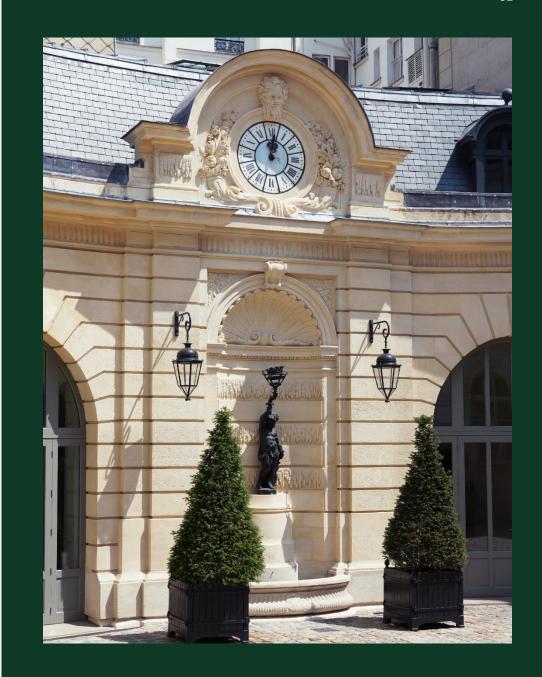
Board of Directors

Co-option of Natalie Bader Messian as an independent director to replace Véronique Morali, who resigned due to multiple directorships

- On the recommendation of the Governance, Nominations & Remuneration Committee
- For the remainder of the latter's term of office, i.e. until the 2026 Shareholders' Meeting

2026 Shareholders' Meeting

- Co-option subject to confirmation
- And proposal to renew her term of office for a period to be determined (staggering of terms)



Governance

Composition of the Board of Directors

| | Board | | Committees | | | |
|---|-------|-----|-------------|-------|------|------|
| Director | I/ NI | F/M | End of term | Audit | GNRC | CSR |
| Philippe Benacin Chairman and CEO | | М | 2027 SM | | | |
| Philippe Santi Executive Vice President | | M | 2027 SM | | | |
| Jean Madar Director | | M | 2027 SM | | | |
| Marie-Ange Verdickt Director | I | F | 2027 SM | С | | M |
| Constance Benqué Director | I | F | 2026 SM | M | С | |
| Natalie Bader Messian Director | 1 | F | 2026 SM | | M | |
| Olivier Mauny Director | I | M | 2026 SM | M | M | M |
| Carole Renoux Director | 1 | F | 2028 SM | | | С |
| Percentage of independent directors | 62.5% | | | 100% | 100% | 100% |
| Percentage of female directors | | 50% | | 67% | 67% | 67% |

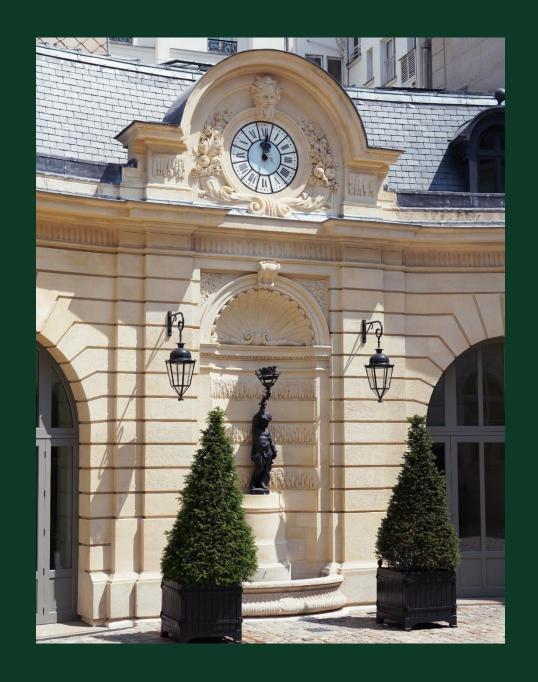
C: Chair - M: Member/I: Independent - NI: Not independent

ESG Report

2025

Publication of third ESG report at end-July 2025





H2 2025 launches



H2 2025 launches

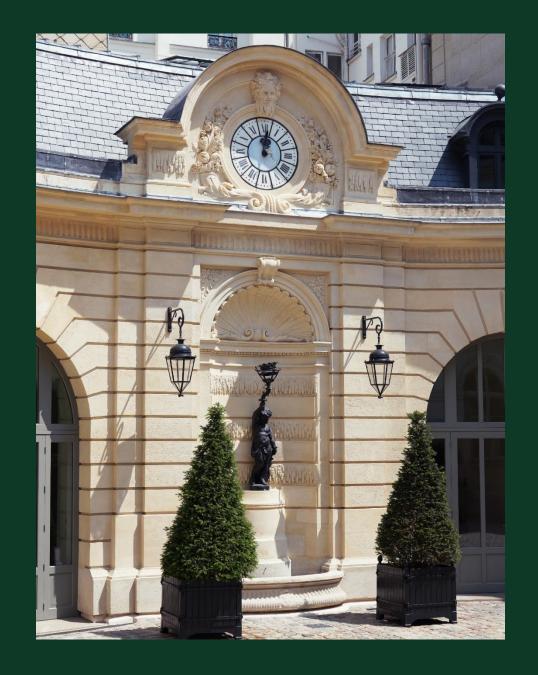
Jimmy Choo

• *I Want Choo With Love*, new women's line in the eponymous franchise

Lacoste

• Lacoste Original pour Femme, new women's line in the eponymous franchise

Solférino



INTERPARFUMS





Solférino

A celebration of Paris and the French art of living

A collection of 10 fragrances created by great master perfumers

Highly selective distribution with high-quality merchandising

- Around 40 sales outlets by the end of 2025
- Around 50 additional sales outlets in the first half of 2026

A shop at 310 rue Saint Honoré in Paris (scheduled to open in mid-September)

Launch of the e-commerce site (solferino-paris.com)



SOLFÉRINO

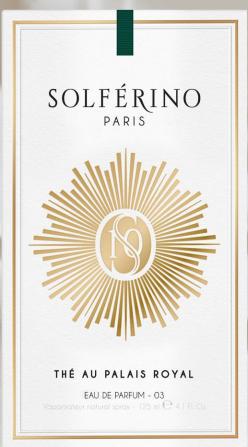




A brilliant emblem



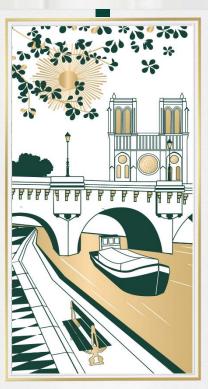
A luxurious & architectural design





Illustrations that dreams are made of

RÊVERIE SUR SEINE





10, SOLFERINO

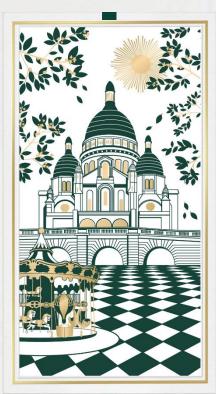


UN SAMEDI À PARIS



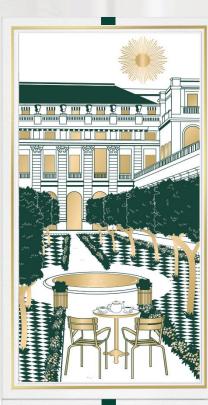


FOLIES À MONTMARTRE





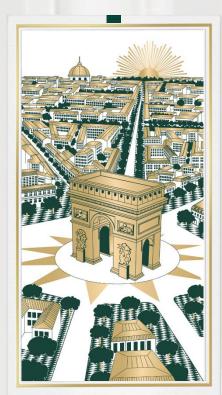
THÉ AU PALAIS ROYAL





Parisian storytelling at the sales outlet

PARIS RADIEUX



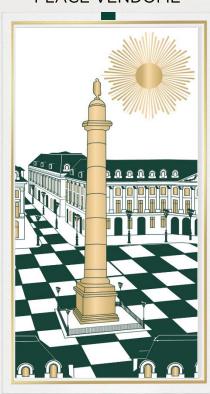


MINUIT RUE PRINCESSE





UN BAISER PLACE VENDÔME





COUP DE FOUDRE QUAI VOLTAIRE





L'ÉTÉ AVENUE GABRIEL



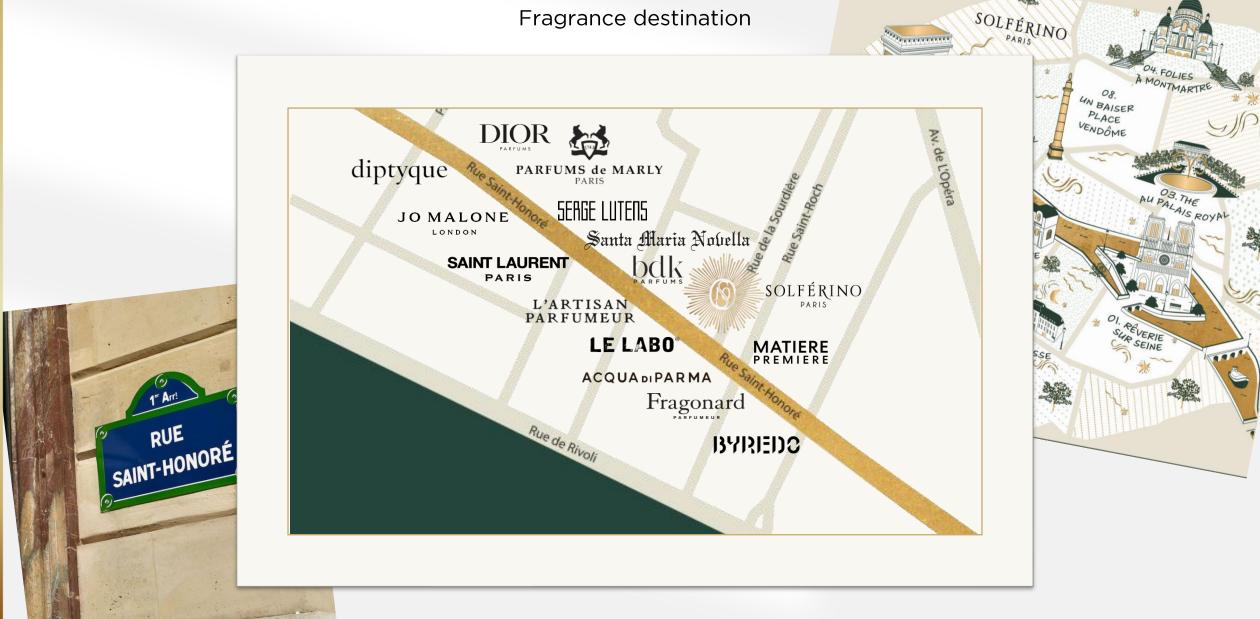








RUE ST HONORÉ Fragrance destination



RUE ST HONORÉ

































Birmingham Selfridges 8/27



















Permanent

Temporary

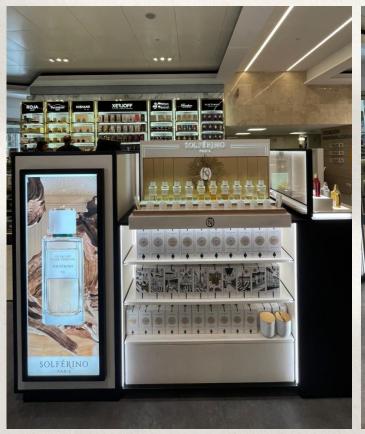
















SOLFÉRINO

Outlook



Outlook

A lack of visibility for the end of 2025

- An unstable international situation
- An unfavorable euro/dollar exchange rate

Sales of around €900m for 2025 as a whole

Fiscal years 2026 and 2027 that appear to be more promising

- Addition of the Off-White, Annick Goutal and Longchamp brands to the portfolio
- A program of major launches across the catalog

