



2026 outlook

November 19, 2025

INTERPARFUMS

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2025 & 2026 activity



2025 context

A global fragrance market that

- Has grown only slightly after 4 very robust years
- But is still growing in the United States (+3.9%*)

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 exch. rate in 2024: 1.0820
- Average exch. rate in 2025(e): about 1.1300

* Source: Circana US - Retail sales - Cumulative 10 months 2025



2025 sales

2025 sales at current exchange rates

- Around €890m (+1%)

2025 sales at constant exchange rates

- Automatic impact of the fluctuation in the dollar: around -€20m
 - Impact of hedging at the beginning of the year: +€11m
- => Around €900m (+2%)



Expected context in 2026

An economic and geopolitical environment that will likely remain adverse

An unfavorable euro-dollar exchange rate

- Average exch. rate in 2024: 1.08 (as a reminder)
 - Estimated average exch. rate in 2025: 1.13
 - Projected exchange rate in 2026: 1.18
- ⇒ An impact on sales of around €20 million

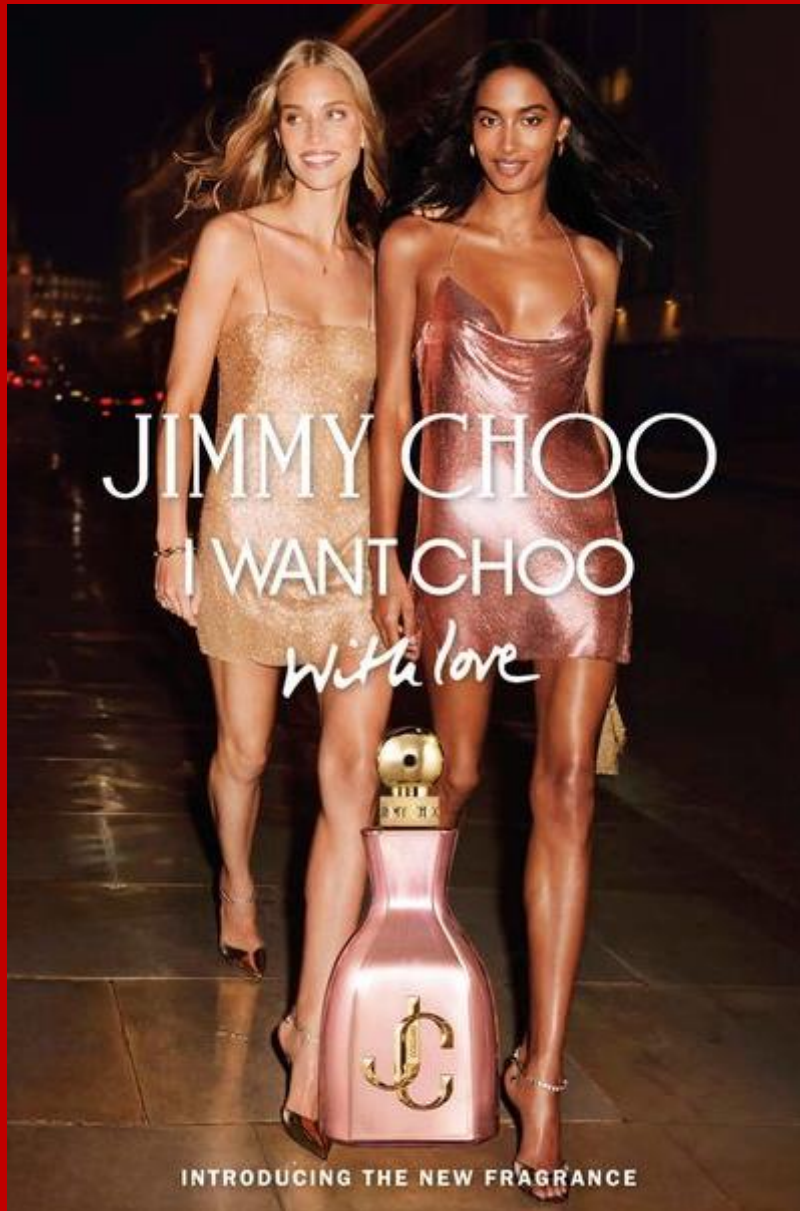
An unfavorable basis of comparison due to the end of the Boucheron license agreement on December 31, 2025

⇒ An impact on sales of around €12 million



2025 & 2026 activity - Main brands





JIMMY CHOO

Reminder: 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

Especially in the United States

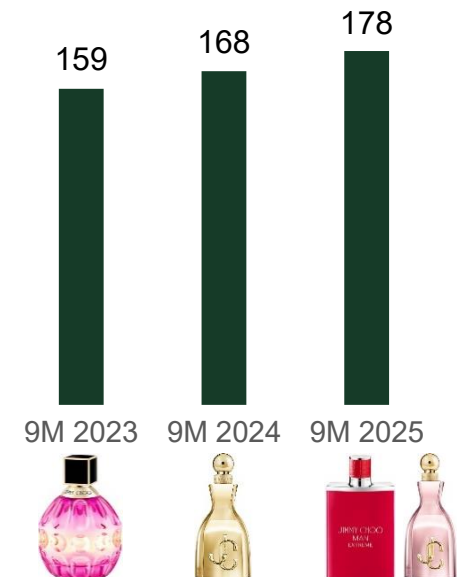
- Sales up 25%*
- #10 women's franchise in the United States*
- Highest increase of the top 15*

Strong performance of the *Jimmy Choo Man* franchise

New extensions planned for 2026

* Cumulative 10 months 2025

JIMMY CHOO



COACH

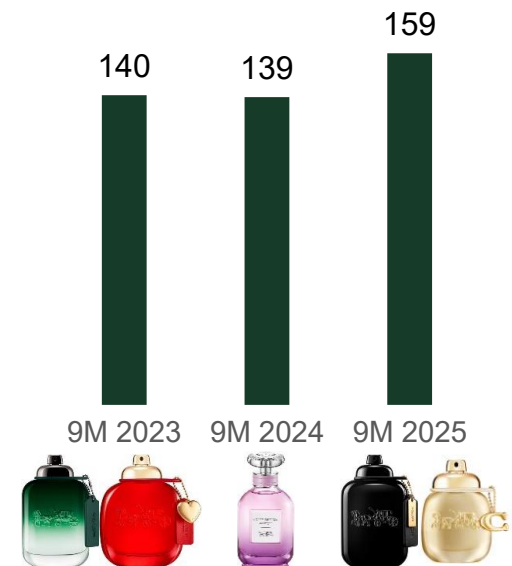
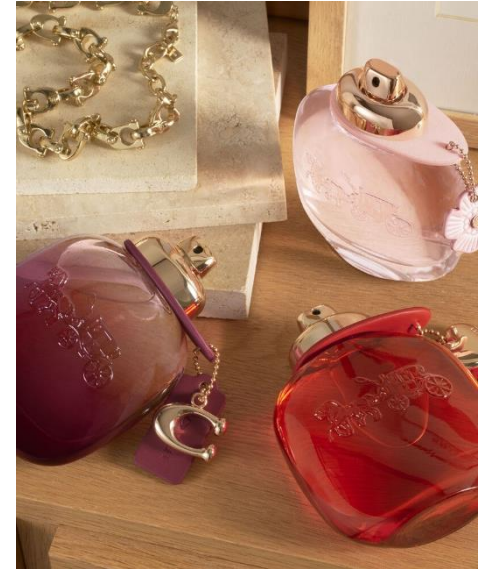
Reminder: 2025 nine-month sales

- €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

New extensions planned for 2026





MONTBLANC

Reminder: 2025 nine-month sales

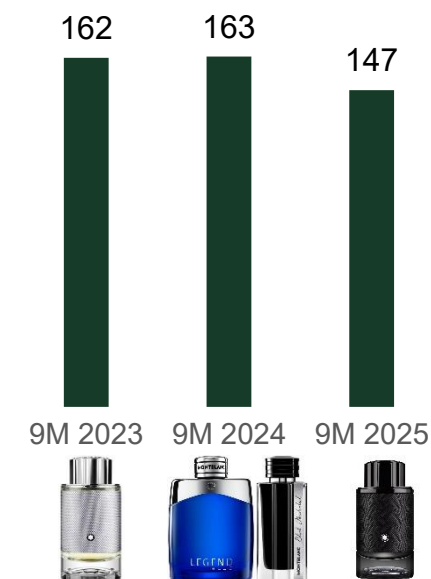
- €147.1m (-9%)

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

Launch of the *Montblanc Explorer Extreme* line

- Very strong start in the United States

New extensions planned for 2026



MONTBLANC



LACOSTE

Reminder: 2025 nine-month sales

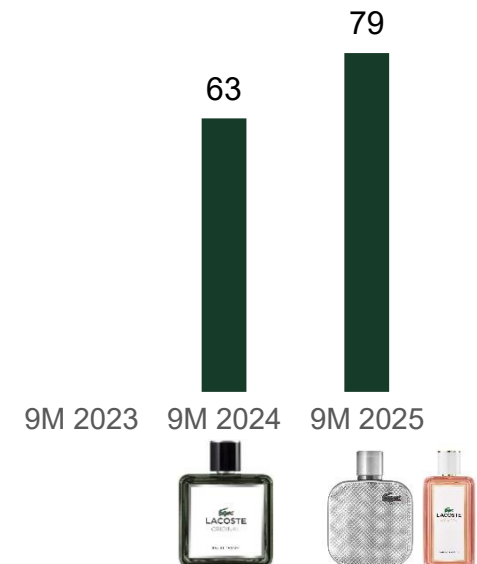
- €78.7m (+24%)

A trend bolstered by numerous initiatives in 2025

- *L12.12 Silver Grey*
- *L12.12 Silver Rose*
- *Lacoste Original Parfum* (for men)
- *Lacoste Original* (for women)

Nearly €100m in sales in 2025, in line with targets

New extensions planned for 2026



2026 activity

Preparation of the first launches for the Off-White and Longchamp brands in anticipation of marketing in 2027

Redeployment of the Annick Goutal brand

- Resumption of distribution
- Shops
- Preparation of new launches

Continued launch of the *Solférino Paris* line

- An 11th fragrance
- Ramped-up international distribution with the opening of some 50 new doors in the first half of the year



2025 income



2025 income

A resilient gross margin due to

- One negative impact:
 - Increase in tariffs in the United States (€9.5m)
- Several positive impacts:
 - Foreign exchange hedging at the beginning of the year
 - Increased weight of the US subsidiary (consolidation of the local margin)
 - Targeted increases in some billing prices

Consistent marketing and advertising expenses from one year to the next

- Around 22% of sales

Control of fixed costs



2025 balance sheet items

Increase in fixed assets

- 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)

Lower inventory levels thanks to the reduction in purchases starting in late 2024

Control of trade receivables

Significant increase in net cash in the 2nd half of the year



2026 income



2026 income

Projected negative impact of translation differences

- Increase in the EUR/USD exchange rate from 1.13 to 1.18

Full-year effect of tariffs in the United States

- Estimated impact of €16.5m in the current configuration

Development costs for 2027 launches

Steady marketing and advertising expenses with no over-investment





Publication schedule

2025 sales

Wednesday, January 28, 2026

2025 results

Wednesday, February 25, 2026

Q1 2026 sales

Wednesday, April 22, 2026

2026 Shareholders' Meeting

Friday, April 24, 2026

CSR update



EU regulations

CSRD update

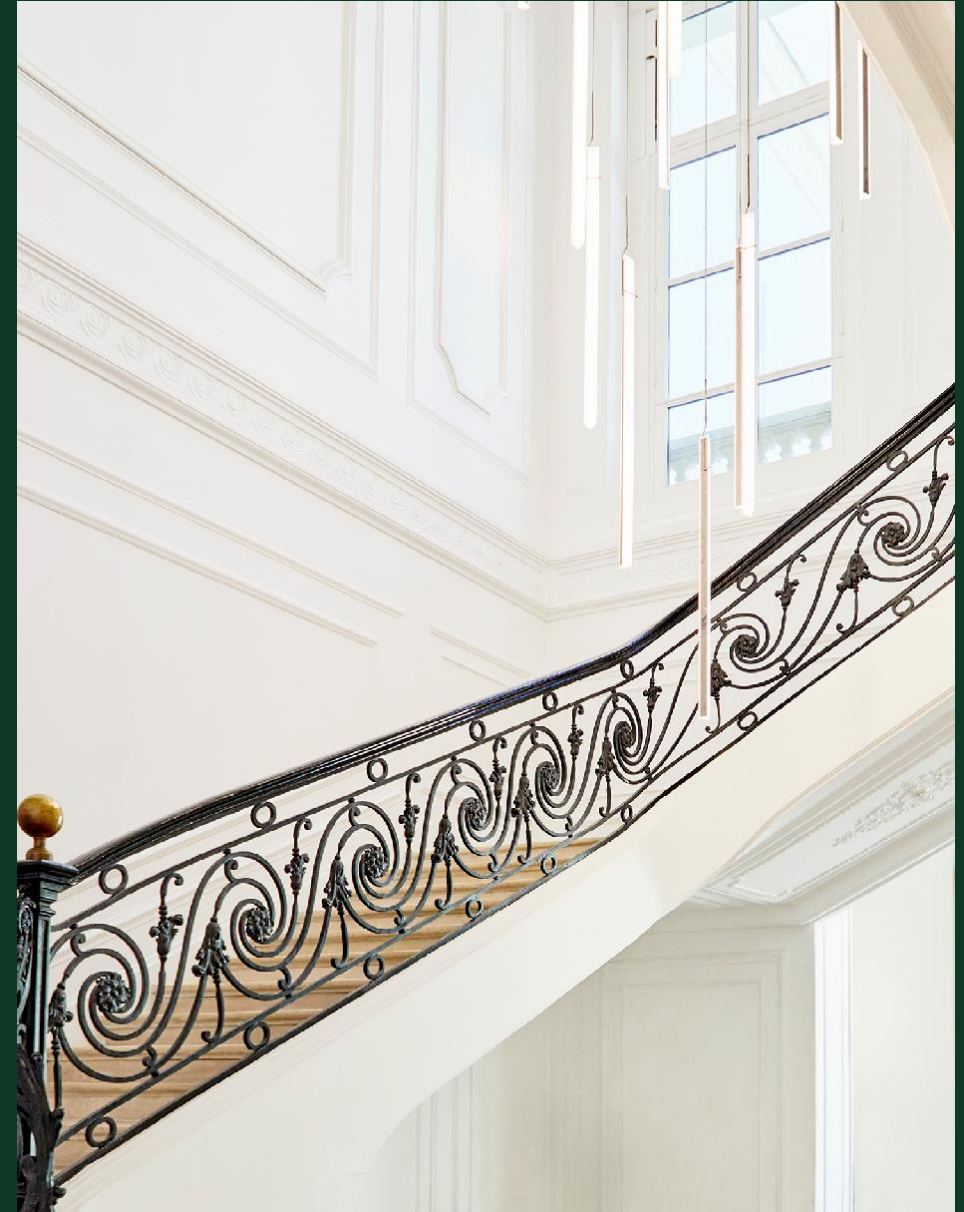
“Stop the clock”:

- 2-year postponement
- Introduction of a threshold of 1,750 employees
- Awaiting the tri-partite negotiations starting on 18 November

Interparfums should not be required to publish a sustainability report (threshold set at 1,750 employees)

Climate update

- Elimination of the requirement to draw up a transition plan



However...

We have decided to continue work on sustainability in a relaxed, pragmatic way

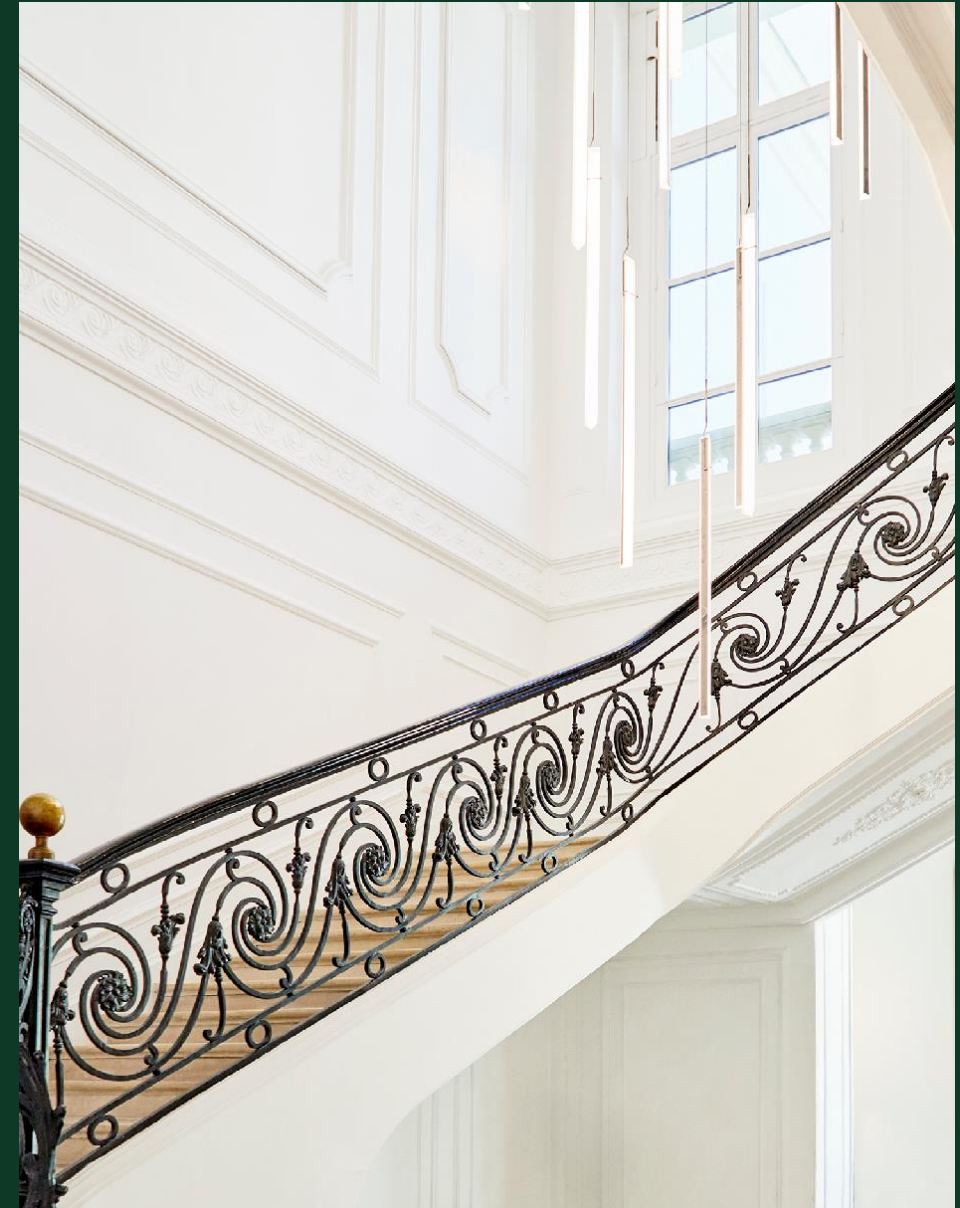
- Continuous improvement approach
- Alignment with the benchmark (affects all peers and those involved in the value chain)

Some stakeholders are waiting

- Extra-financial rating agencies
- Analysts & Investors
- Licensors

Strategy

- Improvement in the ESG report (published every summer)
- Inclusion of improvements in the annual report published in April of the following year



2024 ESG report



INTERPARFUMS
RAPPORT DE
PERFORMANCE
ESG 2024

Goal is to publish the 2025 report at the end of May 2026

Stakeholders' expectations

Ways to dialogue

Brands

New requests regarding the value chain and production sites.
Response via the Transparency One platform.

Distributors



- Meeting on the decarbonization trajectory
- Carbon data sharing (allocation)
- Proposal to also work on POS advertising collection
- Meeting with the French team
- POS advertising updates
- Carbon data sharing



MONTBLANC



- First initiative to collect single-material POS advertising for recovery by Diam
- Initiative relaunched in 2026

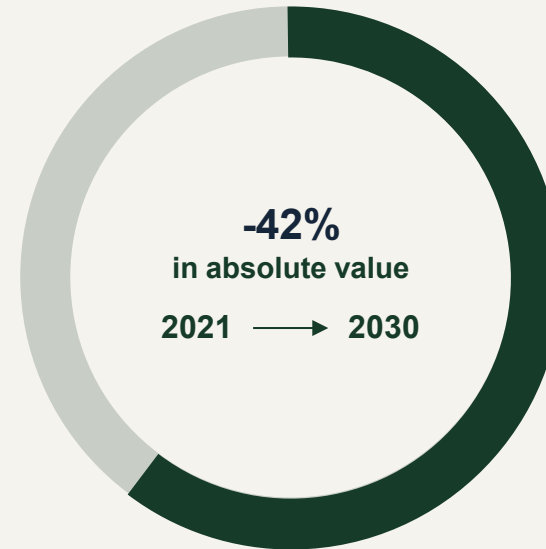
S K I N S

- Listing of Goutal based on a B Corp questionnaire
- Use of a solution called Provenance® to provide visibility based on sustainability criteria

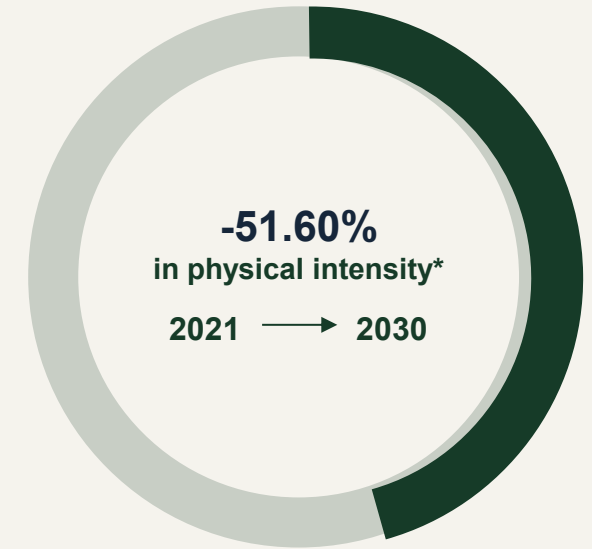
Ongoing actions - Environment

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

Scope 1 & 2



Scope 3



*in kg CO2/L of fragrance

Ongoing actions – Social-Societal

In the value chain

Choice of a traceability platform: Transparency One

- Goal: to map the value chain by targeting suppliers representing 50% of the amount of purchases by 2030.



Ongoing actions – Social-Societal

Q4 2025

Actions in the field of mental health, a major national cause in 2025

- Organization of 3 conferences for employees

Further actions in the context of disability week

Support for the Tara Océan Foundation over 3 years



Governance

Q4 2025

Interparfums recognized in Time Magazine's ranking of the *World's Best Companies - Sustainable Growth 2026*

- Movement from 44th place to **12th** place in this global ranking (500 most exemplary companies in terms of economic growth and environmental commitment from 2022 to 2024)
- **1st place** among the 18 French companies selected

Improvement in Ethifinance rating

- Increase from 77/100 to 84/100
- National average 61/100
- Sector ranking: 1st/45
- National ranking: 8th/203
- Sales ranking: 4th/141





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