



Reims, 31 August 2012

Financial press release

Results for H1 2012 Vranken-Pommery Monopole Group

- **Good performance thanks in particular to third countries and rosé wines**
- **Continued restructuring of industrial and commercial facilities**
- **2 % increase in current operating result**

The Board of Directors of Vranken-Pommery Monopole met on 30 August 2012, under the chairmanship of Paul-François Vranken and in the presence of the Auditors, to close the accounts of the Group for the first half of 2012.

Consolidated accounts in millions of euros	30/06/2012	30/06/2011
Turnover	125.5	126.7
Current operating result	8.5	8.3
Operating result	7.4	8.8
Net result	- 1.4	- 0.1
<i>- of which Group share</i>	<i>- 1.1</i>	<i>0.1</i>

Business activity

Vranken-Pommery Monopole recorded a positive level of business activity in the second quarter, bringing the turnover for the half year to a level comparable to that of 2011.

Sales of Champagne brands Pommery and Heidsieck & C° Monopole in particular rose by over 5 % in third countries.

As regards rosé wines, export sales of Château de Provence La Gordonne and Domaine de Camargue Jarras rose by over 10 %.

Results

The current operating result stood at EUR 8.5 million as at 30 June 2012, up 2 % compared with 30 June 2011.

As announced, the Group is continuing its commercial and industrial restructuring in 2012.

During the first half year, these investments, amounting to EUR 1.1 million, related among other things:

- in Germany, to the transfer of the subsidiary to Berlin
- in Champagne, to the centralisation of the production facility in Tours-sur-Marne
- in Camargue, to the studies and processes involved in grouping the production facilities together in one place at the Jarras Domain site in Aigues-Mortes. Planning permission was obtained in July with a view to redeveloping the site. The staff representative bodies have been informed of the project and will be consulted as of September 2012.

Consequently, the operating result for the first half year amounts to EUR 7.4 million.

The increase in the net financial charges remains limited to EUR 0.2 million for the first half of 2012.

The trend followed by the level of indebtedness is strictly linked to the additional funding for volumes of Champagne grapes placed on the market at the time of the 2011 grape harvest (12,500 kg / hectare in 2011 compared with 10,500 kg / hectare in 2010).

The level of indebtedness will gradually fall as payments are made for the grapes from the 2012 harvest, the yield from which is not expected to exceed 11,000 kg per hectare.

The net result, meanwhile, affected by the restructuring costs, amounts to - EUR 1.4 million.

Outlook

In an uncertain economic environment in France, Europe and the world, and bearing in mind the highly seasonal nature of sales, the results for the first half of the year cannot be extrapolated over the year as a whole. However, the sales trends recorded at the moment by sales managers on all continents indicate that the Group's current operating profitability is set to improve, as was announced previously.

Dividends

The Ordinary General Meeting of 13 June 2012 decided to distribute a dividend of EUR 1.05 per share for the 2011 financial year, corresponding to an overall amount of EUR 7 million. This dividend was paid out on 29 June 2012.

Forthcoming statements

Turnover for Q3 2012: 18 October 2012

About Vranken-Pommery Monopole

Vranken-Pommery Monopole is the second largest champagne group. Its portfolio of leading champagne brands comprises VRANKEN, with its Diamant and Demoiselle vintages, POMMERY, with its Louise and POP vintages, CHARLES LAFITTE and HEIDSIECK & CO MONOPOLE. The company owns the premium ROZES and TERRAS DO GRIFO port wine brands. Finally, the group is the leading distributor of rosé wines with Sables de Camargue - gris de gris wines – from DOMAINES LISTEL and Côtes de Provence – rosé wines – from the CHATEAU LA GORDONNE.

The Vranken-Pommery Monopole group owns the largest vineyard in Europe spread among Champagne, Provence, the Camargue and Portugal.

Vranken-Pommery Monopole is listed on the NYSE Euronext Paris and Brussels.
(Code "VRAP" (Paris), code "VRAB" (Brussels); ISIN code: FR0000062796).

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