



Press release

**STABLE BUSINESS ACTIVITY IN 2011 LINKED TO OUR WISH
TO REDUCE CUSTOMERS' STOCKS**

Reims, 24 January 2012

In millions of euros	2011	2010	Variation
Turnover Q4 (excluding extraordinary inter-Champagne transaction)	144.5	158.5	- 8.8 %
Extraordinary inter-Champagne transaction	0.0	22.3	NS
Consolidated turnover Q4	144.5	180.8	
Consolidated turnover as at 31 December	339.6	364.4	- 6.8%
Consolidated turnover as at 31 December and excluding an extraordinary inter-Champagne transaction	339.6	342.1	- 0.7 %

In the changing economic environment witnessed during the 2011 financial period, the level of business activity recorded by the Vranken-Pommery Monopole group remained stable overall. Excluding a non-recurrent stock adjustment transaction recorded in the fourth quarter of 2010 amounting to EUR 22.3 million, the turnover was down slightly by 0.7% at EUR 339.6 million.

Having increased slightly during the first nine months of the financial year, the traditional business activity in champagne (Vranken – Pommery – Heidsieck & Co Monopole – Charles Lafitte) and others (including sales of port wine - Rozès - Terra do Grifo) ultimately fell back by 1.7% and amounted to EUR 281.7 million for the 2011 financial year.

The group's second operating sector, the wine business (Sable de Camargue des Domaines Listel and Côtes de Provence de Château La Gordonne), amounted to EUR 57.9 million in 2011, compared with EUR 55.4 million in 2010. This rise of 4.6% reflects the positive progress of the 2014 strategic plan. Moreover, perfect stocks management means that it will be possible to put the 2011 vintage on sale in the distribution networks as of the end of the first quarter of 2012.

In 2011, Vranken-Pommery Monopole opted to support the sensible and forward-looking stock management of its partners and customers in the international distribution sector, whose stock ratios were thereby optimised at the end of December 2011.

These adjustments, both in champagnes and in wines, admittedly limited the shipments sent out by the group, but they give it greater responsiveness by guaranteeing more sustained and more secure sales volumes for the future.

This policy is relevant, as can be seen from the initial promising trends in orders and undertakings from the worldwide distribution sector for the current financial year. The group is thus consolidating its position among the leaders in the champagne sector at world level and as the top brand for rosé wines.

Forthcoming announcements

Annual results 2011: 30 March 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 also 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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