

## Financial press release

**Vranken-Pommery Monopole**  
**Q1 2017 revenues: €52.3 million, up 7%**  
**A very solid first quarter**

Reims, 27 April 2017

Revenues amounted to €52.3 million for the period to 31 March 2017, up from €48.9 million in the prior year.

### Champagne

Vranken-Pommery Monopole was active in the secondary Champagne market (semi-finished products) in the first quarter of 2017. With the capacity to fully cover its needs during harvest season, the group can easily afford to position itself in this lucrative regional market and seize the best opportunities it offers.

Revenues grew in the first quarter thanks to this strategy.

- Export
  - Sales of all foreign subsidiaries, notably of Pommery & Greno Champagnes, registered a marked increase. The UK subsidiary was an exception, still weighed on by an adverse currency effect. However, given our strong ties with UK distributors, we can expect trade to return to normal in the coming months.
- France
  - Off-Trade (at-home consumption)
    - Shipments in France relating to promotional activities by mass market retailers have been spread over the rest of the year.
    - However, based on budgets drawn up with all major retailers, 2017 looks set to be a particularly vibrant year.
  - On-Trade (out-of-the-home consumption)
    - Alongside its already extensive network of beverage wholesalers, collective catering specialists and hotel and restaurant chains, the group has entered into a innovative cooperation arrangement with the Transgourmet “food industry wholesaler” to develop the distribution of its brands in independent bar/hotel/restaurant channels.

### Camargue and Provence rosés

Sales of rosé wines edged up slightly in the first quarter.

Specific actions in French and international markets should strengthen this growth in the months ahead, particularly in North America. Once again, the New York subsidiary is anticipating double-digit growth in 2017.

It is also important to note that sales at non-consolidated subsidiary Listel rose by more than 10% in the first quarter.



## Growth in consolidated revenues

<i>in millions of euros</i>	Q1 (1 January – 31 March)			
	2017	2016	Change	% change
Champagne	37.1	38.5	- 1.4	- 3.6%
Provence and Camargue wines	3.2	3.1	0.1	3.2%
Other	3.4	3.5	- 0.1	- 2.9%
<b>Sub-total of brand sales</b>	<b>43.7</b>	<b>45.1</b>	<b>- 1.4</b>	<b>- 3.1%</b>
Inter-industry sales (semi-finished products) and generic wines	8.6	3.8	4.8	126.3%
<b>Total Q1 revenues</b>	<b>52.3</b>	<b>48.9</b>	<b>3.4</b>	<b>7.0%</b>

## Outlook

The launch in the coming weeks of "Louis Pommery California" Sparkling Wines will be a chance for the group to develop the product offering at its North American subsidiary and expand its market share in a segment that is registering very robust growth.

The Pommery & Greno Champagne brand will enjoy enhanced customer visibility, driven by the momentum in its associated American brand.

Sales of "Louis Pommery California" are expected to add more than 10% to revenues at Vranken-Pommery America.

Le Domaine du Bosquet in the Camargue region, owned by Grands Domaines du Littoral, has been earmarked as the Production Centre for "Brut de France" Sparkling Wines using a traditional method. These wines will cater for the European market.

More than 500,000 bottles will be produced from the 2017 harvest, for sale in 2018.

## Next date

Publication of 2017 interim revenues: 20 July 2017

## About Vranken-Pommery Monopole

Vranken-Pommery Monopole is the second largest Champagne group.

With sites in Champagne, Provence, Camargue and Douro, it is Europe's leading wine grower.

Its brand portfolio includes:

- the leading Champagne brands VRANKEN, POMMERY, HEIDSIECK & CO MONOPOLE and CHAMPAGNE CHARLES LAFITTE;
  - the ROZES and SAO PEDRO ports and TERRAS DO GRIFO Douro wine brands;
  - the Sable de Camargue DOMAINE ROYAL DE JARRAS rosé wines and Côtes de Provence CHATEAU LA GORDONNE.
- In addition, it is the joint owner, with the Castel Group, of the LISTEL brand portfolio.

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

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