

## Financial press release

### **Vranken-Pommery Monopole full-year turnover for 2015: €296.6 million Like-for-like, brand sales up +0.8%**

Reims, 21 January 2016

Vranken-Pommery Monopole recorded €296.6 million in turnover for 2015, compared with €322.9 million the previous year, with a €26.3 million change. This exclusively reflects the change in scope, representing €21.3 million, following the consolidation of Listel SAS (2015 turnover: €58.2 million) on an equity basis since 30 June 2014, as well as the contraction in generic wine sales.

On a comparable basis, turnover from brand wine sales, generating margins, is up 0.8%.

The Group, which has chosen to bill for exports primarily in euros, is not benefiting from the positive impact of current currency fluctuations.

<i>In millions of euros</i>	Year ended 31 December			
	2015	2014 restated*	Change	Change as %
Champagne	239.6	238.6	+1.0	0.4%
Provence and Camargue wines	15.0	13.8	+1.2	8.7%
Other	18.8	18.8		
<b>Subtotal for brand sales</b>	<b>273.4</b>	<b>271.2</b>	<b>+2.2</b>	<b>0.8%</b>
Inter-industry sales (semi-finished products) and generic wines	23.2	30.4	-7.2	-23.7%
<b>Total turnover (1 Jan / 31 Dec) with restated 2014 turnover</b>	<b>296.6</b>	<b>301.6</b>	<b>-5.0</b>	<b>-1.7%</b>
<b>Total turnover (1 Jan / 31 Dec) with reported 2014 turnover</b>		<b>322.9</b>		
<b>Consolidation impact</b>		<b>21.3</b>		

\*Restatement of 2014 rosé wine sales following the consolidation impact

### Champagne

Vranken-Pommery Monopole is seeing strong growth in sales for markets outside the European Union, up +15%, primarily in Japan, Australia and the United States, thanks to the subsidiaries successfully set up in the past few years.

However, the Paris attacks and the events in Brussels have had a significant negative impact on the fine dining and hotel sectors and, as a result, sales in France and Belgium, where the Group has historically had significant positions. To some extent, the development of sales for the Pommery and Heidsieck & Co Monopole brands in the UK have offset the difficulties experienced in Continental Europe.

In line with its brand portfolio premiumisation policy, the Group focused on optimising its various listings in 2015.

### Provence and Camargue wines

For the full year, Provence and Camargue wine sales are up +8.7%. Following a particularly dynamic year, rosé wine sales in the US now represent nearly 20% of the Group's Provence and Camargue Wines business.

### Outlook

Vranken-Pommery Monopole is continuing to develop synergies within its integrated distribution network by launching new products, on both Champagne and Sparkling Wines.

<i>In millions of euros</i>	Year ended 31 December			
	2015	2014	Change	Change as %
Champagnes (*)	239.6	238.6	1.0	0.4 %
Provence and Camargue wines (**)	15.0	53.0	-38.0	-71.7 %
Other	18.8	18.5	0.3	1.6 %
<b>Sub-total of brand sales</b>	<b>273.4</b>	<b>310.1</b>	<b>-36.7</b>	<b>-11.8 %</b>
Trade sales (semi-finished products) and generic wines	23.2	12.8	10.4	81.3 %
<b>Total turnover for 2015</b>	<b>296.6</b>	<b>322.9</b>	<b>-26.3</b>	<b>-8.1 %</b>

<i>In millions of euros</i>	Q4 (1 October - 31 December)			
	2015	2014	Change	Change as %
Champagnes (*)	117.2	114.9	2.3	2.0 %
Provence and Camargue wines (**)	2.2	16.1	-13.9	-86.3 %
Other	6.2	6.4	-0.2	-3.1 %
<b>Sub-total of brand sales</b>	<b>125.6</b>	<b>137.4</b>	<b>-11.8</b>	<b>-8.6 %</b>
Trade sales (semi-finished products) and generic wines	16.2	5.7	10.5	184.2 %
<b>Total turnover for 1 October to 31 December</b>	<b>141.8</b>	<b>143.1</b>	<b>-1.3</b>	<b>-0.9 %</b>

<i>In millions of euros</i>	1 January – 30 September			
	2015	2014	Change	Change as %
Champagnes (*)	122.4	123.7	-1.3	-1.1 %
Provence and Camargue wines (**)	12.8	36.9	-24.1	-65.3 %
Other	12.6	12.1	0.5	4.1 %
<b>Sub-total of brand sales</b>	<b>147.8</b>	<b>172.7</b>	<b>-24.9</b>	<b>-14.4 %</b>
Trade sales (semi-finished products) and generic wines	7.0	7.1	-0.1	-1.4 %
<b>Total turnover for 1 January to 30 September</b>	<b>154.8</b>	<b>179.8</b>	<b>-25.0</b>	<b>-13.9 %</b>

(\*) Excluding trade sales

(\*\*) For 2014, including sales recorded before the joint venture was set up and sales made to Listel SAS in this context

## Forthcoming statements

Publication of 2015 full-year earnings : 31 March 2016

## 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 the NYSE Euronext (Paris and Brussels).

(Codes "VRAP" (Paris), and "VRAB" (Brussels); ISIN: FR0000062796).

## Contacts

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