Press Release

1ST HALF 2009 FINANCIAL RESULTS

A SIGIFICANT GAIN IN MARKET SHARES AND A GOOD RESISTANCE OF PROFITABILITY

Reims, August 31, 2009 – The board of Directors of Vranken-Pommery Monopole met on August 28, 2009 to approve the Group's financial statements for the first half 2009. The meeting was chaired by Paul-François Vranken and attended by the company's auditors.

Consolidated accounts In million Euros	**30.06.2009**	30.06.2008 Published	30.06.2008 Adjusted(*)
TURNOVER	**83,0**	90,3	90,3
Operating profit *Operating Margin (in % of the Consolidated revenue)*	**7,2** *8,7 %*	10,3 *11,4 %*	11,0 *12,1 %*
Net result	**-2,9**	-1,9	-1,9

(*) Grape-harvest related costs readjustments and current assets reclassifications (IAS8)

Business Performance : commercial success and significant gain in market share

In a deteriorated general context, leading to a market fall of approximately 30%, the Vranken-Pommery Monopole Group maintains its activity in sales volume and its market share increased in the first half 2009, from 7, 5 % to 9, 7 % of the Champagne Houses market

If the product-mix is unfavorable in the current environment, maintaining the price positioning of International Brands, Vranken, Pommery, Heidsieck & C° and Charles Lafitte provides a stable price effect.

In addition, given 90 % of Vranken-Pommery Monopole’s sales are made in Europe, the currency effect remains limited and the negative impact amounts to approximately 0,2 M€.

First one to create a Champagne Brands portfolio, Vranken-Pommery Monopole draws the reasons of its dynamics in five main assets

- A highly motivated sales network, with more than 220 integrated sales representatives
- A historically strong position in Northern Europe, cradle of Champagne consumption,
- A very rigorous management policy of the own distribution networks “downstream” stocks, implemented since 7 years.
- 4 international Brands, well established all over the world, and that are qualitative referents for consumers.
- Uninterrupted marketing creation and innovation, adapted to the circumstances.

Results: good resistance of the operating profitability

- Income Statement
  - Recurring operating profit amounts to 7.2 million Euros at June 30, 2009, versus11 millions at June 30, 2008. In the context of a more unfavorable product mix during the period, the Champagne International Brands sales allowed a good resistance of the operating profitability which amounts to 8.7%. However, because of the highly seasonal nature of Champagne sales, it is impossible to identify a clear trend for full year profitability based on performance in the first six months alone.
  - Net finance costs, on the first half 2009, amount to 10.2 million Euros versus 13.0 millions in the first half 2008. This finance costs decrease is essentially due to the decrease in interest rates, thus positively impacting variable rate debts.
  - Consequently, the net profit amounts to - 2, 9 million Euros at June 2009.
- Net debt and financial situation

  As previously mentioned a 3 years minimum stock is necessary to ensure a high quality to our products and building up these inventories means arranging a specific financing program.

  At June 30, 2009, net financial debt amounts to 564 million Euros compared with 531 million Euros at June 2008. Strategic operating debt level is entirely secured by the inventories value at June 2009.
  - At 1st- half 2009, the net debt limited increase was due to a controlled increase in working capital need, twice lower than the previous year on.
  - This debt should fall in the second half, notably as a result of the significantly reduced grape harvest in 2009, compared with 2008, according to the interprofessional upcoming decisions
  - Consolidated equity amounts to 226 millions Euros at June 2009, ate sting to the Group stronger financial position.
- Dividends

  At the Ordinary Annual General Meeting on June 10, 2009, shareholders decided to distribute a 2008 dividend of 1, 35 Euros per share, representing a total payout of 7 million Euros. The dividend was payable on July 15, 2009.

Perspectives

The first half traditionally represents less than 30% of the yearly turnover. This seasonality is even more important for Export sales and does not allow to infer yearly trends.

Consumptions analysis encouraging results which show a steady trend on the major European markets: France, Germany and Italy, and more particularly regarding home consumption, suggest the possibility of an improvement of the product mix, at the second half.

In addition, the Champagne Interprofessional decisions should significantly reduce the volume of grapes marketed at harvest 2009. In this context, Vranken-Pommery Monopole stocks volumes will allow maintaining a steady activity of its sales, for the next three exercises.

Finally, if the deterioration of the product mix can impact the 2009 operating result, Vranken-Pommery Monopole intends to secure its future results to the best and keep on gaining market shares in the privileged high fame Brands universe.

Next Communications

3d quarter 2009 turnover : October 22, 2009

About Vranken-Pommery Monopole

Vranken-Pommery Monopole is the second largest Champagne group. Its portfolio of leading Champagne Brands comprises VRANKEN, with its Cuvees Diamant and Demoiselle, POMMERY, with its Cuvée Louise and POP, CHARLES LAFITTE and HEIDSIECK & CO. The Company owns the premium Rozès and São Pedro port wine brands and is the leading distributor of rosé wines, with Vins des Sables (Domaines Listel gris de gris wines) and Vins de Provence (Château La Gordonne rosé wines), which it markets worldwide.
The Vranken-Pommery Monopole turnover amounts to 285.8 million Euros in 2008. Taking Listel products distribution activity into account, the Group's turnover, net of funds to the trade, amounts to more than 350 million Euros, worth of value-added products.
The Vranken-Pommery Monopole share is traded on NYSE Euronext Paris (VRAP; ISIN: FR0000062796).

The press release related documents are available on the company's website.
www.vrankenpommery.fr

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