



RÉMY COINTREAU

22 July 2010

TURNOVER FOR THE THREE MONTHS APRIL – JUNE 2010

Rémy Cointreau's turnover was €170.9 million for the first three months of the 2010/11 financial year. This represents an organic increase of 19.3% and 21.3% for Group brands, against a comparable period which had seen a decline the previous year.

The sustained growth in turnover reflects the efficiency of the new distribution network, the dynamism of the Group's brands and the relevance of its marketing investment. It also illustrates Rémy Cointreau's ability to maintain strong momentum in an economic environment that remains difficult.

There was growth in all geographic areas, with the exception of North East Asia (Japan). The US enjoyed modest growth and Europe achieved a good performance due to Russia and the UK.

Divisional analysis

(€ millions)	3 months to 30.06.10	3 months to 30.06.09	% Change	
			Published	Organic*
Cognac	90.9	63.5	43.1	37.7
Liqueurs & Spirits	42.1	42.0	0.4	(3.4)
Champagne	16.7	13.6	22.9	20.7
Sub-total Group brands	149.7	119.1	25.7	21.3
Partner brands	21.2	19.2	10.4	7.2
Total	170.9	138.3	23.6	19.3

* at comparable exchange rates

Cognac – The good growth by Rémy Martin (+37.7% organically) continued to benefit from the highly positive dynamics in China and in Travel Retail, as these two markets recorded the strongest growth. The US and Europe also increased. In all regions, the superior qualities performed well.

Liqueurs & Spirits – The growth by Cointreau and Mount Gay Rum, particularly in the US, did not fully offset the decline in Metaxa's sales in Greece and Germany. Passoa also had a more modest quarter in Europe.

Champagnes – With a 20.7% organic increase in turnover, the Champagne division achieved renewed growth, particularly in France and Europe, whereas Japan and Australia were impacted by high inventory levels. The first quarter of the previous year was badly affected by the crisis in international markets.

Partner brands – The growth in turnover (up 7.2% organically) was mainly the result of a good performance by Scotch whiskies in the US.

On 28 June 2010, the Group successfully issued €205 million in senior notes repayable in December 2016, carrying interest at 5.18% which, together with the recent placing of €140 million (at 3.67% for five years), significantly extended the maturity of its funding at a very competitive rate.

A proposed dividend of €1.30 will be put to a shareholders' vote at the General Meeting to be held on 27 July 2010, with the option of payment in shares of 50% of the dividend. The payment will be made from 1 October 2010.

There was an improvement in the level of the dollar compared with the euro during the quarter.

In an ongoing uncertain economic environment, Rémy Cointreau maintains its long-term value strategy. The Group will focus investment on developing its key brands and remains confident in the efficiency of its distribution.

- ENDS -

For further information, please contact:

Rémy Cointreau
Analysts: Hervé Dumesny
Press: Joëlle Jézéquel

Tel: 00 33 1 4413 4550
Tel: 00 33 1 4413 4515