



RÉMY COINTREAU

19 July 2012

**First Quarter Sales  
April - June 2012**

**Excellent first quarter  
Organic growth of 24.4%**

Rémy Cointreau's sales were €271.6 million for the first quarter of the financial year. This represents organic growth of 24.4% (up 36.8% on published data) compared with the same period last year.

All Group operations performed well, in line with the trends noted during the previous financial year. Asia and the US continued to grow rapidly. Europe, where the situation was more mixed depending on the market, proved resilient and posted growth. It should be noted that the low sales volumes during the quarter in absolute terms has an amplifying effect on growth rates. The first quarter has, traditionally, little significance.

**Divisional analysis**

(€ millions)	3 months to 30.06.12	3 months to 30.06.11	% Change	
			Published	Organic*
Rémy Martin	173.8	112.0	55.2	37.8
Liqueurs & Spirits	50.3	44.5	13.0	8.5
<b>Sub-total Group brands</b>	<b>224.0</b>	<b>156.5</b>	<b>43.2</b>	<b>29.5</b>
Partner Brands	47.6	42.1	12.9	5.4
<b>Total</b>	<b>271.6</b>	<b>198.6</b>	<b>36.8</b>	<b>24.4</b>

*\*at comparable exchange rates*

**Rémy Martin** – The brand reported significant sales growth in the first quarter (up 37.8% organically), driven by Asia-Pacific and the US and, to a lesser extent, by Western Europe.

**Liqueurs & Spirits** – Overall sales of this division recorded organic growth of 8.5%. Cointreau, Passoa and St-Rémy posted significant increases, notably in the US and in Europe. Metaxa enjoyed renewed growth in Europe, still on the back of weak comparatives, but remains affected by the Greek economy.

**Partner Brands** – The 5.4% organic growth in Partner Brands was achieved thanks to the favourable sales momentum in the US.

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The Euro/US dollar exchange rate was favourable during the first quarter, as seen in the positive foreign exchange effect of +12.4%.

A proposed dividend of €1.30 and an exceptional dividend of €1, totalling €2.30, will be put to a shareholders' vote at the General Meeting to be held on 26 July 2012. Payment, in shares or in cash, will be made as of 1 October 2012.

On 9 July 2012, the Rémy Cointreau Group announced that it had entered into exclusive negotiations with the shareholders of the Bruichladdich Distillery Company Ltd, with a view to potentially acquiring its entire share capital.

Rémy Cointreau has been supported by the good market conditions prevailing at the beginning of the current financial year. Nevertheless, the Group continues to closely monitor the evolution of the global economic climate, particularly the economic situation in European countries.

Throughout the financial year, the Group will continue to implement its aggressive strategy of developing its upmarket brands and pursue targeted innovation, supported by significant investment.

With a portfolio of high quality brands and thanks to its powerful distribution network, Rémy Cointreau has all the resources needed to generate steady and profitable growth.

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