



## RÉMY COINTREAU

17<sup>th</sup> April 2007

### CONSOLIDATED TURNOVER FOR THE 12 MONTHS

APRIL 2006 – MARCH 2007

In the twelve months ended 31 March 2007, Rémy Cointreau's turnover was €785.4 million. Organic growth was 3.7%.

Sales of the Group's own brands increased by 6.9%. This performance, mainly due to cognac and champagne, reinforces the relevance of Rémy Cointreau's premium strategy.

In the fourth quarter of the 2006/07 financial year, all the Group's brands achieved growth of 11.5%, particularly cognac, which recorded its best increase in the year. All geographic areas showed growth, with accelerated sales in Asia, the US and Europe.

#### Divisional analysis:

(€millions)	12 months to 31.03.07	12 months to 31.03.06	Published growth %	Organic growth* %
Cognac	347.6	322.5	+ 7.8	+ 12.0
Liqueurs & Spirits	209.2	212.4	- 1.5	+ 0.4
Champagne	126.4	122.2	+ 3.4	+ 4.7
Sub-total	683.2	657.1	+ 4.0	+ 6.9
Partner brands	102.2	123.5	- 17.3	- 13.4
<b>Total</b>	<b>785.4</b>	<b>780.6</b>	<b>+ 0.6</b>	<b>+ 3.7</b>

*\*On a like-for-like basis*

**Cognac** – Rémy Martin accelerated its growth in the fourth quarter (+30%) with its premium cognacs demonstrating the strongest increases. The most buoyant markets were China, the US and Russia. Rémy Martin thus confirms its commercial dynamism in its strategic markets.

**Liqueurs & Spirits** –The growth in divisional sales was nominally penalised by reductions in transfer prices to Maxxium, although this does not affect profitability. These results should not mask the good performance achieved by Cointreau, particularly in the US. France and Benelux remained good markets for Passoa. Metaxa, St Rémy and Mount Gay Rum continued to grow in their markets.

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**Champagne** – Sales growth of Piper-Heidsieck and Charles Heidsieck, against a background of sustained price increases and an improvement in product mix and markets, compensated for the planned decline in secondary brands.

**Partner Brands** – The cessation of various distribution contracts since the end of last year - in the US (wines) and in Europe (duty-free in Germany) - accounted for the overall decline in sales in this division. In the US, Scotch whiskies (The Famous Grouse and The Macallan) and Californian wines continued to grow while the initial success of Imperia vodka was encouraging.

These results reflect the relevance of the Group's strategy to focus on the strength of its brands and their move up market. Rémy Cointreau confirms double-digit organic growth in current profit from operations for the 2006/07 financial year.

The Group's Preliminary results for the 2006/07 financial year will be announced on 25 June 2007.

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For further information, please contact:

Rémy Cointreau  
Analysts: Hervé Dumesny  
Press: Joëlle Jézéquel

Tel: 00 33 1 44 13 45 50  
Tel: 00 33 1 44 13 45 15

Caroline Sturdy

Tel: 07775 568 500