Rémy Cointreau Analysts' Consensus Collection for H1 25/26

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In € million except if stated otherwise

Consensus is based on inputs received from the 14 analysts having answered the consensus request

Publication of the consensus does not imply that Rémy Cointreau endorses the estimates

COP by division - €m	H1 24/25	H1 25/26E				Number of analysts (H1 25/26E)
		Median	Average	Min	Max	
Cognac	**126.5**	**91.0**	**89.8**	**78.4**	**103.9**	*14*
% Reported growth	*-13.0%*	*-28.1%*	*-29.0%*	*-38.0%*	*-17.9%*	*14*
*% Organic growth**	*-17.9%*	*-20.2%*	*-20.3%*	*-30.0%*	*-13.1%*	*14*
Liqueurs & Spirits	**30.0**	**26.3**	**26.0**	**21.3**	**30.7**	*14*
% Reported growth	*-1.1%*	*-12.3%*	*-13.2%*	*-29.0%*	*2.5%*	*14*
*% Organic growth**	*-3.3%*	*-0.4%*	*-1.7%*	*-16.5%*	*7.9%*	*14*
Sub-total - Group Brands	**156.5**	**114.1**	**115.9**	**105.1**	**127.4**	*14*
% Reported growth	*-10.9%*	*-27.1%*	*-26.0%*	*-32.8%*	*-18.6%*	*14*
*% Organic growth**	*-15.4%*	*-16.1%*	*-16.8%*	*-23.3%*	*-13.2%*	*14*
Partner Brands	**-0.6**	**-0.6**	**-0.6**	**-1.5**	**-0.1**	*14*
% Reported growth	*-408.6%*	*-0.1%*	*-3.6%*	*-75.3%*	*144.3%*	*14*
*% Organic growth**	*-431.0%*	*0.0%*	*-8.9%*	*-122.3%*	*62.9%*	*14*
Holding Costs	**-8.6**	**-8.6**	**-9.0**	**-13.4**	**-7.3**	*14*
% Reported growth	*27.9%*	*0.2%*	*4.2%*	*-14.6%*	*55.8%*	*14*
*% Organic growth**	*27.8%*	*0.0%*	*1.9%*	*-14.6%*	*21.7%*	*12*
Group	**147.3**	**104.3**	**106.3**	**96.4**	**118.2**	*14*
% Reported growth	*-12.9%*	*-29.2%*	*-27.8%*	*-34.6%*	*-19.8%*	*14*
*% Organic growth**	*-17.6%*	*-17.4%*	*-18.1%*	*-24.7%*	*-14.0%*	*14*

(*) at constant scope and currency