First quarter 2026-27
Paris, July 29, 2026

A start to the year in line with expected full-year trajectory
Sales up +1.3% on an organic basis[1]
2026-27 objectives confirmed

- **Cognac: +7.7% on an organic basis**
  - Limited decline in the **Americas**, reflecting destocking in Canada and a high comparison base in Latin America; solid growth in the United States
  - Strong growth in **APAC**[2]**,** driven by solid momentum across the Rest of Asia[3] and sales in China in line with expectations despite a still challenging market
- **Liqueurs & Spirits: -6.6% on an organic basis**
  - Slight decline in the **Americas**, reflecting an unfavourable phasing effect following the strong rebound in shipments in the previous quarter
  - Mixed performance in **EMEA**[4]
- **2026-27 objectives confirmed**

Rémy Cointreau generated **first-quarter 2026-27 sales of €223.2 million, up +1.3% organically.** On a reported basis, sales increased by +1.1%, including a slight negative currency effect of -0.2%, mainly linked to trends in the US dollar, partly offset by that of the renminbi.

Sales in the **Americas** recorded a limited decline, reflecting continued destocking in Canada and a high comparison base in Latin America, while the United States demonstrated solid performance. **APAC** sales posted strong growth, supported by good momentum across the Rest of Asia, while sales in China recorded a limited decline, in line with expectations. Lastly, sales in **EMEA** declined, amid sustained competitive pressure and a moderate consumer demand.

Breakdown of sales by division

In €m (April-June 2026)	Q1 2026-27	Q1 2025-26	*Change as reported*	*Organic change*
Cognac	141.9	131.3	*+8.1%*	*+7.7%*
Liqueurs & Spirits	79.6	86.2	*-7.7%*	*-6.6%*
Subtotal: Group Brands	**221.5**	**217.5**	***+1.8%***	***+2.0%***
Partner Brands	1.7	3.3	*-48.4%*	*-47.9%*
Total	**223.2**	**220.8**	***+1.1%***	***+1.3%***

[1] *All references to "on an organic basis" in this press release refer to sales performance at constant exchange rates and scope of consolidation*
[2] *Asia-Pacific*
[3] *Asia Pacific excluding China*
[4] *Europe, Middle East and Africa*

Cognac

Cognac division sales increased by +7.7% organically in the first quarter.
This performance was primarily driven by strong growth in **APAC**, particularly across the Rest of Asia. In China, sales recorded a limited decline as expected, despite a market environment that remained challenging. The Group once again demonstrated the strength of its execution during the 6.18 e-commerce festival, delivering sales growth of more than +12%.
In the **Americas,** sales edged down, affected by continued destocking in Canada and a high comparison base in Latin America. By contrast, the United States remained resilient, with solid sales growth supported by a further sequential improvement in depletions[5].
Lastly, **EMEA** delivered strong growth, fuelled by excellent momentum in South Africa and solid commercial execution in the United Kingdom.

Liqueurs & Spirits

Liqueurs & Spirits division sales declined by -6.6% organically in the first quarter.
In the **Americas**, and particularly in the United States, sales were down, mainly due to an unfavourable phasing effect following the strong rebound in shipments in the previous quarter. Underlying trends nevertheless remained solid, with the division's key brands (*Cointreau, The Botanist, Bruichladdich, Mount Gay*) delivering positive depletion growth over the quarter.
In **EMEA**, sales performance was mixed and continued to be affected by intense promotional activity and still moderate consumer demand.
Lastly, sales in **APAC** declined, mainly reflecting China, while the Rest of Asia continued to benefit from strong momentum for *Bruichladdich*.

Partner Brands

Partner Brands sales declined by -47.9% organically in the first quarter. This mainly reflects the discontinuation of distribution of partner brands in the Benelux from April on.

[5] *Wholesaler shipments to retailers (in %)*

2026-27 objectives confirmed

In 2026-27, Rémy Cointreau anticipates a return to sustainable organic sales growth, with momentum expected to strengthen progressively over the year.

The Group also anticipates a slight organic improvement in Current Operating Margin. This projection is based on Current Operating Profit integrating an estimated €20 million[6] in customs duties, compared with around €15 million in 2025-26.

Finally, Rémy Cointreau aims to maintain its leverage (net debt/EBITDA) below 3.5x at March 31, 2027.

In a particularly volatile environment and based on estimates to date, the Group expects a negative full-year currency effect of:

- Around -€15 million on sales (vs. -€15 million /-€20 million previously)
- Between -€5 million and -€8 million on Current Operating Profit

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A conference call with investors and analysts will be held today by Deputy CEO & CFO Luca Marotta, from 9:00 am (Paris time). Related slides will also be available on the website (www.remy-cointreau.com) in the Finance section.

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[6] *The COP forecast includes customs duties of €20 million (of which €15 million in the United States and €5 million in China). These estimates are based on the following assumptions:*

- *A minimum import price in China as defined in the agreement signed with MOFCOM*
- *Customs duties on US imports set at 15% for the European Union, and at 10% for the United Kingdom and Barbados*

Appendices

Q1 2026-27 sales (April-June 2026)

€m	Reported 26-27 A	Forex 26-27	Scope 26-27	Organic 26-27 B	Reported 25-26 C	Reported change A/C-1	Organic change B/C-1
Cognac	141.9	+0.5	-	141.4	131.3	*+8.1%*	*+7.7%*
Liqueurs & Spirits	79.6	-1.0	-	80.5	86.2	*-7.7%*	*-6.6%*
Subtotal: Group Brands	**221.5**	**-0.4**	**-**	**221.9**	**217.5**	***+1.8%***	***+2.0%***
Partner Brands	1.7	-	-	1.7	3.3	*-48.4%*	*-47.9%*
Total	**223.2**	**-0.4**	**-**	**223.6**	**220.8**	***+1.1%***	***+1.3%***

Regulated information in connection with this press release can be found at www.remy-cointreau.com

Definitions of alternative performance indicators

Rémy Cointreau's management process is based on the following alternative performance indicators, selected for planning and reporting purposes. The Group's management considers that these indicators provide users of the financial statements with useful additional information to help them understand its performance. These indicators should be considered as supplementing those including in the consolidated financial statements and resulting movements.

Organic sales growth:

Organic growth excludes the impact of exchange rate fluctuations, acquisitions and disposals.

The impact of exchange rate fluctuations is calculated by converting sales for the current financial year using average exchange rates from the prior financial year.

For current-year acquisitions, sales of acquired entities are not included in organic growth calculations. For prior-year acquisitions, sales of acquired entities are included in the previous financial year but are only included in current-year organic growth with effect from the actual date of acquisition.

For significant disposals, data is post-application of IFRS 5 (which reclassifies entities disposed of under "Net earnings from discontinued operations" for the current and prior financial year). It thus focuses on Group performance common to both financial years, over which local management has more direct influence.

Forward-looking statements

Certain information included in this press release are not historical facts but are forward-looking statements. These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future business strategies and the environment in which Rémy Cointreau operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements, or industry results or other events, to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include those discussed or identified in Rémy Cointreau's Universal Registration Document, filed with the French Financial Markets Authority (AMF), which is available on the website of Rémy Cointreau (www.remy-cointreau.com) and of the AMF (www.amf-france.org). Forward-looking statements speak only as of the date of this press release and are for illustrative purposes only. This press release includes only summary information and does not purport to be comprehensive. No reliance should be placed on the accuracy or completeness of the information or opinions contained in this press release.

This press release does not contain or constitute an offer of securities for sale or an invitation or inducement to invest in securities in France, the United States or any other jurisdiction.

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About Rémy Cointreau

All around the world, there are clients seeking exceptional experiences; clients for whom a wide range of terroirs means a variety of flavors. Their exacting standards are proportional to our expertise – the finely-honed skills that we pass down from generation to generation. The time these clients devote to drinking our products is a tribute to all those who have worked to develop them. It is for these men and women that Rémy Cointreau, a family-owned French group, protects its terroirs, cultivates exceptional multi-centenary spirits and undertakes to preserve their eternal modernity. The Group's portfolio includes 14 singular brands, such as the Rémy Martin and LOUIS XIII cognacs, and Cointreau liqueur. Rémy Cointreau has a single ambition: becoming the world leader in exceptional spirits. To this end, it relies on the commitment and creativity of its 1,783 employees and on its distribution subsidiaries established in the Group's strategic markets. Rémy Cointreau is listed on Euronext Paris.