



PRESS RELEASE

2025 FIRST-HALF RESULTS FINANCIAL ROBUSTNESS AND STRATEGY STRENGTHENED IN A DECLINING MARKET

Reims, Wednesday September 9, 2025 - 5:45 pm

The LANSON-BCC Group, a Champagne pure player, is reporting €10.9m in income from ordinary operations and €1.9m in net income for the first half of 2025. Despite the favorable price/product mix, performance was impacted by three main factors: a decline in volumes shipped, in line with the market; higher production costs, particularly for grapes, and an increase in financing costs for maturing stocks (+15.4% to €8.4 million). In an environment marked by a slight decline in consumption and disrupted by trade tensions in the US market, the LANSON-BCC Group remains fully committed to its value creation strategy and notes that, historically, first-half revenues represent only around one-third of full year sales.

Global Champagne wine market

During the first half of 2025, the Champagne industry shipped 105.4 million bottles, with volumes down -1.2% compared to the same period in 2024 (106.6 million). The French market, which represents 38.9% of volumes shipped, declined by -5.2%, while export markets (61.1% of volumes) recorded a slight recovery of +1.6%, probably linked in part to precautionary stocking operations in the United States. (source: CIVC).

Our Maisons

In this context, the Group recorded a decline in volumes in line with the market, with France down -4.0% and exports up slightly by +0.7%. The premium strategy continues to produce results, with a favorable price/product mix being maintained.

Consolidated income statement

IFRS (€m)	H1 2025	H1 2024	Change (%)
Revenues	92.05	87.79	+4.8%
Gross margin	48.31	50.44	-4.2%
% of revenues	52.5 %	57.5%	
Income from ordinary operations	10.88	12.35	-11.9%
% of revenues	11.8 %	14.1%	
Finance costs	-8.37	-7.26	+15.4%
Net income	1.87	3.71	-49.7%

Consolidated revenues for the first half of 2025 totaled **€92.05m**, up **+4.8%** from the first half of 2024. **Exports** generated **49.7%** of revenues at June 30, 2025, compared with 52.4% a year earlier, mainly due to lower shipments to the United States and Asia.

EBITDA (income from ordinary operations before depreciation and provisions, net of reversals) came to **€15.53m**, down -6.1% from €16.54m.

After €4.6m of net depreciation and provisions (versus €4.2m), **income from ordinary operations** totaled **€10.88m**, compared with €12.35m for the first half of 2024.

EBIT came to **€10.98m**, compared with €12.28m for the first half of 2024, without any significant impact for non-current items.

Finance costs, linked primarily to interest on Champagne wine stocks, represent **-€8.37m**, compared with -€7.26m for the first half of 2024. This change is due to the high level of aging credit facilities and the rising average cost of debt during the period.

Net income totaled **€1.87m**, compared with €3.71m for the first half of 2024 (effective rate of 27.0% at June 30, 2025).

Consolidated balance sheet

Group shareholders' equity is up to **€373.28m**, compared with €354.72m at June 30, 2024.

Consolidated net financial debt came to **€538.13m**, compared with €533.65m at June 30, 2024. €481.2m (+€19m) correspond to credit facilities for aging the stock of Champagne wines, representing a volume of **4.8 years** of sales, with a book value of €572.67m, compared with €561.31m at June 30, 2024. Other financial debt, linked to investments in our Maisons and vineyards, decreased to €56.9m (versus €71.7m at June 30, 2024). **Gearing** is improving at **1.42**, compared with 1.49 at June 30, 2024.

Outlook

Due to the highly seasonal nature of Champagne sales, the results for the first half cannot be extrapolated over the full year. Traditionally, around one-third of annual sales are generated during the first half, which also bears around half of the fixed costs for the year. In an uncertain economic and geopolitical environment, and with no visibility over the end of the year, LANSON-BCC is not releasing full-year forecasts.

In line with its positioning as a family-owned Champagne pure player, LANSON-BCC is pursuing its long-term development strategy focused on quality and strengthening its presence in the high-end wine segment, an essential focus given the continuing rise in grape costs and the significant burden of stock financing.

Additional information

The half-year financial report, approved by the Board of Directors on September 9, 2025, is available on the Group's website: www.lanson-bcc.com.

2025 full-year revenues will be released on **Thursday January 29, 2026** (after close of trading).

LANSON-BCC is a group built around eight Maisons producing Champagne wines, created and led by Champagne families. It unites together outstanding Maisons, renowned for their unique wines and benefiting from the effective fit between their customer segments. The combination of ancestral know-how and modern technical capabilities, creative independence and rational synergies enables each one of its Maisons to develop its performances, ensuring the LANSON-BCC Group's sustainability.

- **Champagne Lanson**, prestigious Maison founded 1760, Reims, 87% of Champagne sold on international markets, owner of Domaine de la Malmaison, the Champagne region's largest biodynamic vineyard.
- **Champagne Philipponnat**, Maison founded 1910 with a tradition dating back to 1522, Mareuil sur Aÿ, owner of **Clos des Goisses**, Champagne sold on selective retail markets and in the world's leading restaurants.
- **Champagne De Venoge**, Maison founded 1837, Epernay, Champagne sold on selective retail markets in France and for export, notably with its **Cordon Bleu** and **Princes** ranges and its **Louis XV** grande cuvee.
- **Champagne Besserat de Bellefon**, Maison founded 1843, Epernay, producer of the **Cuvée des Moines**, Champagne distributed through traditional networks (restaurants, wine stores) in France and for export.

- **Champagne Boizel**, Maison founded 1834, Epernay, Champagne distributed through mail order in France (BtoC) and in traditional sectors for international markets.
- **Maison Chanoine**, second oldest Champagne Maison founded in 1730, Reims. Sold primarily on mass retail and export markets, the Maison is best known for its **Tsarine** brand.
- **Maison Burtin**, Maison founded 1933, Epernay, mass retail supplier, producer of "custom" Champagne for key accounts, including the **Alfred Rothschild** range.
- **Domaine Alexandre Bonnet**, Les Riceys, owner of a vast vineyard, with grower champagnes sold in traditional sectors in France and for export, also producer of **Rosé des Riceys**.

www.lanson-bcc.com

LANSON-BCC shares are listed on Euronext Growth Paris
 Ticker: ALLAN | ISIN: FR0004027068 | Reuters: ALLAN.PA | Bloomberg: ALLAN:FP
 Indices: EN Growth Allshare, EN Family Business
 LANSO-BCC shares are eligible for SME share-based savings schemes
 (PEA-PME - implementing order of March 5, 2014)

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