

Puig net revenues up by 11% in 2012, net income increase by 12%

- Net revenues reached €1,488 million.
- Net income rose to €173 million.
- In 2012, Puig expanded its market share to over 8%¹, ranking it sixth worldwide in the selective perfume industry.

Barcelona, 23 April 2013. During the 2012 fiscal year, Puig sales reached €1,488 million. International markets generated 83% of the business, whereas five years ago that figure was 64%.

Earnings before interest and taxes (EBIT) rose from €216 million in 2011 to €254 million in 2012, and represented 17% of the net revenues.

Net attributed income was €173 million, 12% higher than in 2011.

Net Revenues and profitability (2011-2012)

In millions of euros

	2011	2012	2012- 2011 Growth Rate
Net Revenues	1,343	1,488	11%
Operating Earnings (EBIT)	216	254	21%
Profit Before Tax	213	246	15%
Net Attributed Income	155	173	12%

¹ Internal Company Sources

Fragrances In 2012, Puig increased its market share to 8.1%¹, raising it to sixth place worldwide in the selective perfume industry.

The 2012 growth in fragrances was bolstered by the launch of CH Men Sport by **Carolina Herrera** and the steady success of 1 MILLION by **Paco Rabanne**, one of the world's best-selling men's fragrances, along with the brand's more recent launches, such as Black XS L'Excès and Lady MILLION EdT. The launches of Prada Luna Rossa by **Prada** and Valentina Assoluto by **Valentino** also had a positive impact.

Meanwhile, **Antonio Banderas** (Her Secret) and **Shakira** (Elixir) turned in excellent performances, enabling Puig to maintain its prominent position in the masstige fragrance category in Spain and abroad.

Fashion The fashion division grew by 23% in 2012, thanks to strong performances by all the brands (Carolina Herrera, Nina Ricci, Paco Rabanne and Jean Paul Gaultier).

Carolina Herrera New York, whose designs are showcased each year during New York Fashion Week, increased sales by more than 100% outside the US (the brand's home market), particularly in the UK, Russia and the Middle East.

Celebrities and actresses who have worn the label's latest creations include Jessica Alba, Emily Blunt, Renée Zellweger, Paz Vega and Penelope Cruz.

In addition, **CH Carolina Herrera** continued its international expansion with the "lifestyle" collection, opening 14 new shops in 13 countries. CH Carolina Herrera now operates 92 stores and 213 corners worldwide.

Nina Ricci spent 2012 focusing on the creation of a solid portfolio of accessories. With Peter Copping at the helm as artistic director, the famous House remains one of the most internationally renowned fashion brands.

During the past year, new Nina Ricci corners opened in Paris (Le Printemps), Dubai (Galeries Lafayette) and London (Harrods).

Celebrities who wore Nina Ricci creations in 2012 include Kylie Minogue, Anne Hathaway, Rihanna and Katie Holmes.

Always true to its DNA, the **Paco Rabanne** label enjoys high-impact media coverage in major fashion magazines and a warm welcome from actresses and other celebrities.

Jean Paul Gaultier, which was added to Puig's portfolio of owned brands in May 2011, **remains** faithful to his trailblazing, irreverent, ultra-sensual style. A travelling retrospective exhibition of the designer's career entitled *From the Streets to the Stars*, orchestrated by the Maison Gaultier, arrived in Madrid in 2012, after stops in Montreal, Dallas and San Francisco.



Above, from left to right: British actress Emily Blunt, for Carolina Herrera New York; Anne Hathaway, recent Oscar winner for Best Supporting Actress, in Nina Ricci; Brazilian supermodel Alessandra Ambrosio, for Paco Rabanne and a shot from the Jean Paul Gaultier 2012 Haute Couture collection.

Geographic breakdown In 2012, 45% of Puig sales were generated beyond US and European borders thanks to a commitment Puig made to emerging markets several years ago. This is one of the largest percentages of the entire fragrance industry. The Russian subsidiary, founded in 2011, grew by 69% in 2012 – a good example of where this success is coming from – and the Brazilian subsidiary, created in 2010, saw its sales surge 45% in 2012.

Currently, Puig products are sold in more than 130 countries; the company has wholly owned subsidiaries in 21 countries.

Outlook

2013. As the European market slows down, Puig expects more moderate growth in 2013, and estimates that by the end of the year, more than 50% of its sales will come from outside Europe and the US.

A new subsidiary will open in 2013 in Saudi Arabia, thus raising the number of countries with wholly owned subsidiaries to 22.

In September 2013, Puig will open its new French offices on the Champs-Élysées in Paris.

As planned, Puig will also inaugurate its new headquarters in Barcelona in 2014.

About Puig

Puig is a third-generation family-owned fashion and fragrance business based in Barcelona. The strength of Puig lies in its ability to build brands, to shape the image of brands through fashion, and to translate that same image into the world of fragrance through storytelling and product excellence.

Puig success stories include a combination of owned brands such as Carolina Herrera, Nina Ricci, Paco Rabanne and Jean Paul Gaultier, licenses such as Prada, Valentino and Comme des Garçons, and celebrity fragrances. Puig products are sold in more than 130 countries.

www.puig.com

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¹ Internal Company Sources