

LETTER
TO SHAREHOLDERS
10.2024

INTERPAPFUMS

Dear friends,

I'm used to talking numbers with you, and yet, for once, we'll be talking about products but also about our know-how in this document, our second letter to shareholders this year.

In fact, after the first issue, published in April at our Annual General Meeting, which focused on our financial results, we have decided to publish two issues a year.

One focused on numbers in the spring, and one on operations in the autumn.

This, of course, will enable us to improve our communications with our now 22,000 individual shareholders.

Behind our financial results lie our products, and behind our products lie the talents of our teams.

That's why we've chosen to focus on one of our company's areas of expertise for each autumn edition.

And as it is often said that the wonderful journey of our creations begins with marketing, we'll begin the saga of our various services with the marketing department.

We hope this new format will interest you, answer any questions you may still have about Interparfums, and make you want to be one of our loyal shareholders for a long time to come.

Best regards

Philippe Santi
Executive Vice President



HIGHLIGHTS 2024

JANUARY

— Lacoste perfumes in store

Distribution of the Lacoste brand's 15 major lines is now managed by the French and international distribution teams, following the takeover of the license with effect from January 1, 2024.

— Improvement in Sustainability rating

With a score of 24.8, now on a par with the leading companies in the Beauty sector, Interparfums has seen its Sustainability score improve by almost 10 points in one year.

FEBRUARY

— MSCI extra-financial rating upgraded to BBB (from B in 2023)

Interparfums improved in all categories: Environment, Social, Governance.

MAY

— Dividend

Interparfums^{SA} has paid a dividend of €1.15 per share (+20%) representing 67% of consolidated net income for 2023.

JUNE

— New bonus share issue

Interparfums^{SA} made its 25th bonus share issue, on the basis of one new share for every ten shares held.

JULY

— Van Cleef & Arpels license

Van Cleef & Arpels and Interparfums^{SA} have renewed the license agreement for a period of 9 years from January 1, 2025.

OCTOBER

— New ESG performance

Interparfums^{SA} has just been awarded "Platinum" status by the Ethifinance agency.



KNOW-HOW

MARKETING: A STRATEGIC PILLAR OF GROWTH AT INTERPARFUMS

In an increasingly competitive environment, marketing at Interparfums is much more than just a communications function. It is an essential strategic lever for capturing attention, creating sustainable value and standing out from the crowd. Here's how our marketing team is adapting to tomorrow's challenges.

ANTICIPATION AND SEGMENTATION: THE KEY TO SUCCESS

Modern marketing relies on detailed analysis of consumer trends. Interparfums stands out for its ability not only to follow, but also to anticipate these trends. By targeting specific segments, in particular the young public always on the lookout for novelties, we design tailor-made offers, guaranteeing our competitiveness in a fragmented market.

PREMIUMIZATION: GENERATING ADDED VALUE

In a context where authenticity and exclusivity are in demand, premiumization is becoming a key strategy. At Interparfums, this upgrade, illustrated by the success of the *Montblanc Collection*, enables us to capture a high-value-added clientele and optimize our margins. Premiumization is a sustainable response to growing demand for exceptional products.

DIFFERENTIATION: THE ESSENCE OF COMPETITIVENESS

In a saturated market, differentiation becomes imperative. Our teams work to ensure that the success of a fragrance is as much about its history and design as its intrinsic quality. The launch of *Karl Ikonik* of Karl Lagerfeld is a perfect example: a bottle inspired by the legendary designer that captures attention and leaves a lasting impression.

CUSTOMER EXPERIENCE: A CENTRAL ISSUE

Providing unique customer experiences is crucial today. Interparfums relies on immersive activations, such as the *Montblanc Legend Blue* event, where a personalized table soccer in the perfume's colors boosted consumer engagement. In today's digital world, the customer experience is becoming a powerful strategic lever for securing the loyalty of increasingly demanding and volatile customers.

SETTING COURSE FOR 2025: STRATEGIC MARKETING CHALLENGES AT INTERPARFUMS

Looking ahead to 2025, Interparfums' marketing department faces several major challenges that will define its competitiveness and growth.

— Regulations and sustainability

Evolving regulatory standards are forcing a profound transformation of products, particularly in terms of sustainability. In the perfume sector, this concerns not only formulas but also packaging, while preserving the olfactory identity of iconic products. Brands capable of integrating sustainable innovation without compromising on quality will have a decisive strategic advantage.

— Digital transformation

Digitalization is revolutionizing marketing, making an online presence a must. Platforms like TikTok are becoming key levers for reaching generations Z and Alpha. At Interparfums, the integration of influencers and new digital platforms is becoming a central axis of marketing strategies, guaranteeing greater proximity with consumers and agility in the face of market changes.

— Artificial intelligence driving innovation

Artificial intelligence (AI) is redefining marketing processes, particularly in product design and testing. This emerging tool enables better anticipation of customer expectations and accelerates innovation cycles. Although still in its deployment phase in the industry, AI is positioning itself as an essential catalyst for optimizing marketing performance and boosting creativity.

In an ever-changing environment, marketing remains an essential strategic lever for Interparfums. Mastering regulatory, environmental and digital issues will be key to remaining competitive. Thanks to its innovative approach, targeted premiumization and ability to offer unique experiences, Interparfums is well positioned to meet the challenges of tomorrow, ensuring sustainable growth and strong differentiation in a globalized market.

2024 LAUNCHES

JANUARY

— *Karl Lagerfeld Rouge*

Karl Lagerfeld Rouge directly echoes one of the couturier's favorite shades, and also underlines the flamboyant facet of the new composition.

— *Eau de Rochas Orange Horizon*

Eau de Rochas Orange Horizon evokes the softness of a summer evening on the Riviera, where time seems suspended and the infinite horizon opens the way to all dreams.

FEBRUARY

— *Montblanc Legend Blue*

Montblanc Legend Blue Eau de Parfum is full of contrasts, honouring elegant, sophisticated men with fresh, woody notes.

AVRIL

— *Rochas Mademoiselle Rochas in Paris*

Strolling along some of the world's most beautiful avenues, enjoying a coffee on a terrace or admiring the view from the top of Montmartre, *Mademoiselle Rochas in Paris* takes life and the city by storm.

— *Montblanc Collection*

A collection of four timeless fragrances pays tribute to Montblanc's innovative heritage and excellence through the art of Perfumery.

JUNE

— *Lacoste Original*

Inspired by the brand's timeless elegance, *Lacoste Original* is a modern fragrance with a unique, powerful signature: a woody fern fragrance to set you apart.

JULY

— *Jimmy Choo I Want Choo Le Parfum*

Intense, vibrant and bewitching, *Jimmy Choo I Want Choo Le Parfum* celebrates the self-assurance of the Jimmy Choo woman.

— *Karl Lagerfeld Karl Ikonik*

With the *Karl Ikonik* fragrance duo, Karl Lagerfeld continues the legacy of the famous German couturier, while paying tribute to his unparalleled audacity and creativity.

— *Lanvin Modern in Princess in jeans*

With *Modern Princess in jeans*, Lanvin unveils a new facet, offbeat and resolutely in tune with its time.



SOCIAL RESPONSIBILITY

CSR (Corporate Social Responsibility) issues are playing an increasingly important role in the lives of companies and their employees, both professionally and personally. These issues are becoming increasingly important within the framework of the future European CSRD (Corporate Sustainability Reporting Directive) regulations, which will affect Interparfums for the 2025 financial year.

In terms of strategy, given Interparfums' maturity in social, societal and governance matters, a more active approach to environmental issues has been initiated. Thus, over the past 3 years, a climate trajectory has been initiated, starting with our carbon footprint measurement, before having it validated by SBTi (Science Based Target initiative), to which the Group committed at the end of 2023. Reporting on this subject follows the recommendations of the TCFD (Task Force on Climate-Related Financial Disclosure).

Product development, meanwhile, is part of the deployment of an "optimized eco-design" Charter, which involves increasing the use of recycled glass, reducing the weight of certain components and obtaining certification. Initial initiatives integrating the principles of the circular economy have also been launched. Finally, the aim is to improve the recycling potential of products, provided that users sort properly and that suitable channels are available in the countries concerned. A dedicated website <https://myproducts.interparfums.fr> provides access to detailed information on these subjects.

With the help of the CSR Department, this approach is supported by the Supply Chain & Operations Department and its teams, both in terms of primary and secondary packaging, juices, POS⁽¹⁾, and the supply chain.

In order to address and respond to all these issues, a CSR Executive Committee has been set up, comprising all stakeholders and including the Human Resources Department for social issues, the Legal Department for governance, ethics and data protection, and the Production and Supply Chain Department for the environment. But also the Communications Department, the Head of Shareholder Relations and the Finance Department in order to prepare the implementation.

The Board of Directors has also been strengthened by the addition of a new CSR expert, who leads the CSR Committee, in line with the expectations of the Middenext Code of Conduct, to which Interparfums adheres. In particular, this body will bring to the attention of the Board the material issues identified in the preparation of the double materiality matrix.



(1) Point-of-sale advertising.

STOCK EXCHANGE

DIVIDEND AND BONUS SHARES

The Group's dividend policy, in place since 1998, ensures that shareholders receive a return on their investment, while at the same time participating in the Group's growth.

The Annual General Meeting has voted a dividend payment of €1.15 per share for the year ended December 31, 2023, as proposed by the Board of Directors.

The dividend has been paid end of April 2024.

In addition, for the 25th consecutive year, a bonus share issue was carried out in June 2024 on the basis of one share for every 10 shares held.

AGENDA 2024-2025

2025 outlook:
November 13, 2024

2024 sales:
January 23, 2025

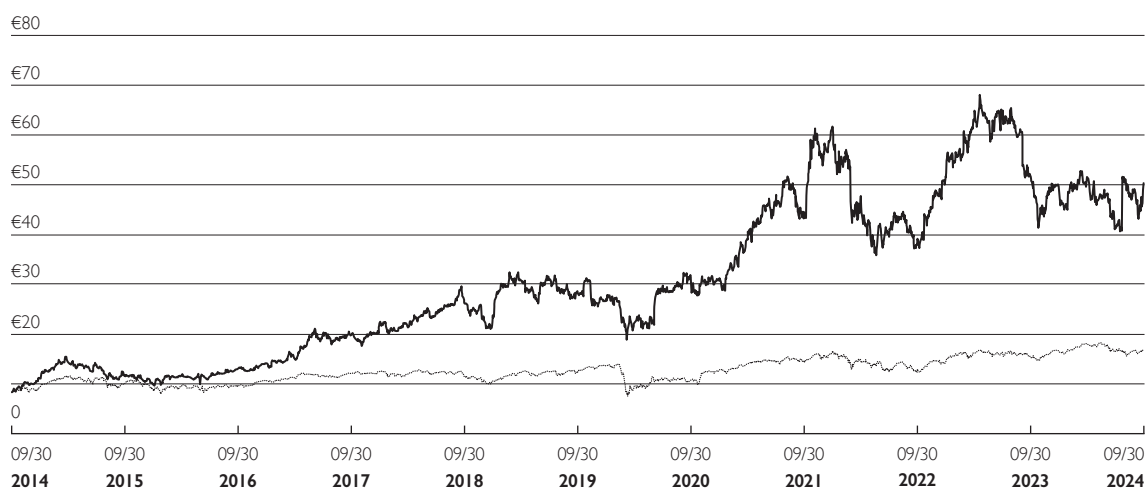
2024 annual results:
February 26, 2025

SHAREHOLDER 2023

Interparfums has 22,000 individual shareholders and 900 corporate shareholders (half of them foreign).

INTERPARFUMS AND SBF 120 SHARE PRICE TRENDS

(source: *boursier.com*)



Share price at 09/30/2024: **€45.35**
Market capitalization at 09/30/2024: **€3,450m**

Change since 01/01/2024: **+0.7%**
Variation since 01/01/2019: **+142%**
Variation since 01/01/2014: **+340%**

HOW CAN I BECOME AN INTERPARFUMS SHAREHOLDER?

1) YOU WISH TO BECOME A BEARER SHAREHOLDER

You are not registered with Interparfums. Your financial intermediary holds your securities account and is your sole contact. He or she is the only one authorized to collect custody fees and to identify you.

Benefits

- Simplicity and speed of execution for transmitted buy and sell orders
- You can consolidate all the securities in your portfolio with a single financial intermediary

Interparfums is authorized to make use of the legal provisions concerning the identification of holders of securities conferring voting rights at its shareholders' meetings.

2) YOU WISH TO BECOME A PURE REGISTERED SHAREHOLDER

To register or convert Interparfums shares to pure registered shares, you must transfer the shares to CIC – Middle Office Emetteur – 6 avenue de Provence 75452 Paris Cedex 9 France – Tel: +33 (0)1 53 48 80 10 / Email: 34318@cic.fr. You will be registered directly with the company and your shares will be held in a securities account opened with CIC Market Solutions, which will be your sole point of contact.

Benefits

- Total exemption from custody and management fees
- Personalized information: the company sends you the invitation to the Annual General Meeting, the admission card and all information concerning share transactions
- Double voting rights at the Annual General Meeting after three years' ownership
- Sending of an Imprimé Fiscal Unique (IFU) showing the amount of disposals and capital gains on the sale of your Interparfums shares

3) YOU WISH TO BECOME AN INTERMEDIARY REGISTERED SHAREHOLDER

To register or convert your Interparfums shares to intermediary registered shares, you must contact your financial intermediary. Your account keeper is always your financial intermediary. Your financial intermediary will provide CIC Market Solutions with information about your holdings, so that the company knows who you are.

Benefits

- Personalized information: the company sends you the invitation to the Annual General Meeting, and all information concerning share transactions
- Easier access to the Annual General Meeting: no prior blocking of shares, and admission cards sent on request
- Double voting rights at the Annual General Meeting after three years' ownership

SHAREHOLDER RELATIONS

Karine Marty

Tel: +33 (0)1 53 77 00 00
E-mail: info@interparfums.fr
Website: www.interparfums.fr

You can download this letter to shareholders and all company documents directly from our website <https://www.interparfums-finance.fr/en/index-2/> section publications

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