

LALIQUE GROUP

MEDIA RELEASE – Ad hoc announcement pursuant to Art. 53 LR

Lalique Group announces full-year 2022 results

Zurich, 19 April 2023 – **Lalique Group SA (SIX: LLQ), which is active in the creation, development, marketing and worldwide distribution of luxury goods, generated operating revenue of EUR 170.0 million in 2022, an increase of 20% compared to the previous year. EBIT rose to EUR 13.2 million, or EUR 11.5 million excluding extraordinary income recorded in the first half of 2022, and the EBIT margin was 7.7% or 6.8%, respectively. The Board of Directors will propose an increased dividend of CHF 0.50 per share to the 2023 Annual General Meeting. Lalique Group expects to achieve further sales growth in the low 10% range for 2023, while profitability is likely to be slightly lower than in 2022 due to higher costs, especially for energy.**

A telephone conference for investors, analysts and the media will be held today at 10:00 a.m. CEST.

In line with the preliminary announcement on 14 March 2023, Lalique Group reported a strong, broad-based increase in sales for the 2022 financial year, as expected. This result reflects contributions from all of its business segments, which generated double-digit growth rates. Like in the prior year, the perfume business was a particularly strong driver of growth. Overall, Lalique Group's operating revenue increased by 20% compared to 2021 to reach EUR 170.0 million. As previously announced, this includes extraordinary income of EUR 1.7 million recorded in the first half of 2022 in connection with the resolution of a legal matter.

Developments on the cost side reflect higher business volumes, the expansion of the business and intensified marketing and sales activities compared to the reduced cost base in the prior year as a result of lockdown-related closures. The Group also increased its production capacity in 2022 with a view to driving future growth. This included investing in a more powerful and efficient melting furnace and increasing resources in the area of cold glass production at the Lalique manufacture as well as in a new mash tun at the whisky distillery. Personnel costs totalled EUR 42.0 million, an increase of 22% compared to the prior year. Other operating expenses totalled EUR 27.8 million, corresponding to an increase of 28%. At EUR 15.7 million, depreciation and amortisation were 10% higher than in the prior year.

Earnings before interest and taxes (EBIT) rose to EUR 13.2 million in 2022, compared to EUR 9.6 million in the prior year. The EBIT margin improved to 7.7%, compared to 6.8% in 2021. Excluding the above-mentioned extraordinary income of EUR 1.7 million, Lalique Group grew its EBIT by 19% to EUR 11.5 million in the year under review, with an EBIT margin of 6.8%. Net Group profit rose to EUR 9.6 million in the year under review, compared to EUR 6.8 million in the prior year.

Lalique Group continues to have a solid liquidity and capital position with an equity ratio of 50.0% at the end of 2022 (2021: 50.9%).

LALIQUE GROUP

Segment results

The Lalique segment recorded sales of EUR 95.7 million in 2022, an increase of 12% compared to the strong prior year. The segment's two main pillars, the perfume business and the crystal business, increased their sales by a further 13% and 11%, respectively, and they delivered geographically broad-based growth. The gastronomy and hospitality business also experienced a good level of demand. The two hotels/restaurants - Villa René Lalique and Château Hochberg - as well as the Hotel & Restaurant Château Lafaurie-Peyraguey Lalique, which was acquired in July 2021, contributed to this growth. Personnel costs rose by 20% compared to 2021, and other operating expenses grew by 32%. These costs increased as business activities intensified again compared to the pandemic phase. The rise in costs also reflects the above-mentioned investments in production capacity in the crystal manufacturing business and costs related to the operations of the Hôtel & Restaurant Château Lafaurie-Peyraguey Lalique, which were recognised on a full-year basis for the first time. EBIT was EUR 4.3 million (EUR 2.6 million excluding the above-mentioned extraordinary income), compared to EUR 5.8 million in the prior year.

Ultrasun generated sales of EUR 14.8 million in 2022. This corresponds to an increase of 13% compared to the prior year, during which the demand for sunscreen products was impacted by restrictions on holidays and travel due to the pandemic. Although Ultrasun returned to a growth path, the segment's sales nevertheless remained below the pre-pandemic level (2019: EUR 21.8 million). The brand experienced a further strong increase in online sales. The gross margin increased compared to the previous year, which was impacted by clearance sales and the removal of older products that could no longer be sold. Costs rose by 9% overall, and profitability at EBIT level was EUR 0.5 million (2021: EUR -1.1 million).

The Jaguar Fragrances segment was able to maintain the previous year's strong growth and generated sales of EUR 26.4 million (+28%). This was driven by broad demand in Europe and pleasing results in India. EBIT rose to EUR 4.3 million (2021: EUR 3.5 million).

The Glenturret segment achieved a 54% increase in sales to EUR 7.6 million in 2022, reflecting renewed growth in the sale of whisky, although the launch of a new whisky range in the second half of the year took place later than originally planned. The distillery's visitor centre and shop, which were renovated in the Lalique style in the previous year, and The Glenturret Lalique Restaurant, which opened in July 2021, also contributed to the increase in sales. The expansion of the offering led to higher costs, as expected. EBIT in the year under review was EUR -0.9 million (2021: EUR -1.8 million).

Among the other brands, Bentley Fragrances saw another significant increase in sales, which rose by 59% on the back of its strong international brand presence. Parfums Samourai generated further growth in the Japanese market, with sales rising by 14%, and Parfums Grès, with key markets in Latin America, reported a 4% increase in sales. Both brands thus came close to pre-pandemic levels. Brioni Parfums generated a substantial increase in sales in 2022, partly driven by the launch of the third Brioni fragrance. The perfume filling and logistics business

LALIQUE GROUP

Lalique Beauty Services grew its sales by 19% compared to the prior year. The segment's EBIT was EUR 5.4 million (2021: EUR 3.2 million).

Dividend proposal

In view of the good financial result for the 2022 financial year, the Board of Directors will propose the distribution of dividend of CHF 0.50 per share to the Annual General Meeting of 31 May 2023 (2021 financial year: CHF 0.40 per share). It is planned that half of the distribution will take the form of an ordinary dividend, with the other half being paid out of capital contribution reserves (free of Swiss withholding tax).

Outlook

The uncertainty surrounding the global economic environment and the geopolitical situation has continued in 2023 and it is likely to persist for the foreseeable future. Lalique Group will continue to systematically execute its diversification strategy as the breadth of its business has proven to be a strength in a global economic environment characterized by challenges and uncertainties.

Lalique Group will continue to move ahead with selected product launches and projects in the current year. In the perfume business, this includes the launch of new Lalique, Jaguar, Bentley and Brioni fragrances. Lalique and The Glenturret will also present a further collaboration with the artist James Turrell.

Preparations are underway this year for the planned launch in spring 2024 of the first fragrances under the perfume licence agreement with the global fashion brand Superdry. In addition, the Group wants to seize further opportunities to promote the Lalique brand through the world of experiences offered by its gastronomy and hospitality business. As announced in July 2022, Lalique Group will run "Villa Florhof", a Zurich hotel steeped in tradition, in the future. It is planned that the hotel will reopen in autumn 2024. Preparations are also being carried out this year for the relaunch of the Fabric Frontline silk label, which is scheduled for 2024. The acquisition of Fabric Frontline was announced in September 2022. Further, Lalique's new flagship store at St. Peterstrasse 16 in Zurich will open its doors shortly, marking the completion of the move from the existing location in Talstrasse.

Excluding unforeseeable events, Lalique Group expects to generate sales growth in the low 10% range for the full year 2023, while profitability is likely to be slightly lower than in 2022 due to higher costs, especially for energy.

Roger von der Weid, CEO of Lalique Group: "In 2022, Lalique Group achieved good results that encourage and motivate us to continue systematically executing our diversification strategy. Our portfolio comprises an attractive offering of luxury goods that appeals to a broad clientele - especially in view of the power of the Lalique brand."

LALIQUE GROUP

Documentation on the full-year 2022 results

The following documents are available on Lalique Group's website:

Media release www.lalique-group.com/news

Results presentation www.lalique-group.com/presentations#publication-list-2

Annual Report www.lalique-group.com/financial-reports#publication-list-2

Conference call for investors, analysts and the media

Date: Wednesday, 19 April 2023

Time: 10:00 a.m. CEST

Speakers: Roger von der Weid, CEO; Alexis Rubinstein, CFO

Dial-in numbers:

Switzerland / Europe: +41 (0) 58 310 50 00

France: +33 (0) 1 7091 87 06

UK: +44 (0) 207 107 06 13

US: +1 (1) 631 570 56 13

Click on the following link to view the synchronized presentation (without sound):

<https://media.choruscall.eu/mediaframe/webcast.html?webcastid=XVvzP6Ez>

Media contact

Lalique Group SA

Sheniz Anar

Communication & PR Coordinator

Grubenstrasse 18

CH-8045 Zürich

Phone: +41 43 499 45 35

E-mail: sheniz.anar@lalique-group.com

Lalique Group

Lalique Group is a niche player in the creation, development, marketing and global distribution of luxury goods. Its business areas comprise perfumes, cosmetics, crystal, jewellery, high-end furniture and lifestyle accessories, along with art, gastronomy and hospitality as well as single malt whisky. Founded in 2000, the company employs approx. 770 staff and has its headquarters in Zurich. The Lalique brand, from which the Group derives its name, was created in Paris in 1888 by the master glassmaker and jewellery designer René Lalique. The registered shares of Lalique Group (LLQ) are listed on the SIX Swiss Exchange.

You can find further information at: www.lalique-group.com

LALIQUE GROUP

Development of Lalique Group key figures

In EUR million

	2022	2021
Operating revenue	170.0 ¹⁾	142.0
Gross result	98.7	80.2
Salaries and wages	-42.0	-34.6
Other operating expenses	-27.8	-21.8
EBITDA	28.9	23.8
Depreciation and amortisation / impairment	-15.7	-14.2
EBIT	13.2	9.6
EBIT margin	7.7%	6.8%
Financial result	-2.0	-1.1
Income tax	-1.5	-1.7
Net Group profit	9.6	6.8

¹⁾ Includes exceptional income of EUR 1.7 million related to legal proceedings

In EUR

Earnings per share	1.35	1.14
---------------------------	------	------

In EUR million

	31.12.2022	31.12.2021
Total equity (before shares with non-controlling interests)	178.8	168.9
Equity ratio	50.0%	50.9%

The complete consolidated financial statements are available at: www.lalique-group.com/financial-reports#publication-list-2