



- Divestment of Galerie Alkoholi and its 39 liquor stores in Poland to Carrefour;
- Launch of work to upgrade the vodka production industrial tool in Lithuania, preparations for improvement work in Poland;
- Renegotiation of procurement contracts for 2015 and bottle-sourcing contracts enabling the Group to already secure a significant portion of the total sourcing savings expected by 2018;
- Introduction of the Group's products to new geographical regions, notably William Peel in Poland and Lithuania and Fruits and Wine in Poland and Canada;
- Implementation of commercial excellence program as laid out in the BiG 2018 strategic plan and which has already begun to bear fruit in terms of sales performance;
- New 10-member Board of Directors;
- Change in the Group's name to Marie Brizard Wine & Spirits. Thus, since 5 August 2015, the Group's name and ticker have been changed to MBWS. Its ISIN code remains unchanged (FR0000060873).

Detailed sales by country

France: a return to growth in the second quarter of 2015

Following a 5.3% decrease in sales in the first quarter, essentially as a result of delays in orders of bottling services on the wine segment as well as delays in promotional activities, the second quarter of 2015 saw growth of +1.8% compared with the second quarter of 2014.

Thus France recorded half-year net sales of €96.9 million, down -1.3% compared with the previous year.

Over the first 6 months of 2015, wine activity was up 1%, driven by the strong performance of Fruits and Wine in anticipation of the summer season and the advertising campaign launched in July. Fruits and Wine remains a strong leader in its category with a market share of 28.8%¹ (-0.8 pt vs. the same period of 2014).

William Peel, which is continuing to show its strength and is significantly outperforming its market, has consolidated its leadership position on the French scotch whisky market (market share of 23.0%², +1.0 pt vs. the same period of 2014).

Furthermore, Sobieski, another strategic pillar of Marie Brizard Wine & Spirits, is now the #2 vodka on the French market, in line with the objectives announced in the strategic plan.

¹ Source: IRI P06 2015, BABV

² Source: Nielsen P06 2015, Scotch Blend -12



	Change in volumes vs. 2014		Market share
	Market	MBWS	MBWS
William Peel	-0.9%	+3.6%	23.0%
Sobieski	+0.1%	-6.3%	11.8%
Fruits and Wine	+1.1%	-1.4%	28.8%

Source: Nielsen P06 2015 / IRI P06 2015

Poland: buoyant growth for vodka and broadening of the portfolio of products sold

In Poland, sales were up 10.5% in the first half once figures are restated for the impact of the end of third-party vodka sales in 2014 and the divestment of Galerie Alkoholi. Excluding these adjustments, net sales totalled €84.3 million in Poland over the six months to 30 June 2015, up 4.5% compared with the first half of 2014.

Krupnik has confirmed its position as a major player on the Polish vodka market, with a market share of 13.1%³ (+1.3 pt vs. the same period of 2014). The introduction of commercial excellence tools in Poland has already allowed Krupnik vodka to win back distribution.

Lastly, the Group launched William Peel and Fruits and Wine in Poland, for which the initial effects on sales should be felt in the second half of 2015 and especially in 2016.

United States: first tangible effects of the refocusing of activities on 9 key states

As announced in its BiG 2018 plan, Marie Brizard Wine & Spirits has decided to maintain national distribution in the United States whilst focusing its investments on 9 key states. Thus, and as anticipated, sales in these 9 states over the first half of 2015 increased by 13.1% compared with 2014, significantly outperforming the market. Sobieski has a 2.8% market share⁴ in the United States (-0.5 pt vs. the same period of 2014).

At end-June 2015, net sales in the United States totalled €9.1 million, up +17.2% compared with the first half of 2014 thanks to a positive currency effect. Restated for this impact, sales were down -4.1%, in line with the Group's forecasts.

Following a decrease in sales during the first quarter of 2015 (associated with further destocking operations amongst distributors and a particularly strong first quarter of 2014 in anticipation of a price increase for Sobieski on 1 April 2014), Marie Brizard Wine & Spirits recorded sales growth of 12% in the United States in the second quarter of 2015.

Lithuania: further sales growth

In the first half of 2015, net sales totalled €10.6 million in Lithuania, up 5.2% compared with the same period of 2014. Just like on the Polish market, Marie Brizard Wine & Spirits successfully launched its William Peel brand in Lithuania during the second quarter of 2015.

³ Source: Nielsen P06 2015, Vodka

⁴ Source: Nielsen 13 weeks to 20/06/15, Imported vodkas



Spain: acceleration in growth over the second quarter of 2015

Net sales totalled €5.7 million in Spain over the first half of 2015, up +1.0% compared with the first half of 2014 and up 5.4% in the second quarter of 2015.

Although it took place in November 2013, the effects of the end of the Pulco subcontracting contract at Marie Brizard Spain still impacted sales for the first quarter of 2014. On a comparable scope basis, sales in Spain in the first half of 2015 were up +5.8% on the same period of 2014.

Brazil: increase in sales, excluding the currency effect

Net sales totalled €2.2 million in Brazil over the 6 months to 30 June 2015, a decrease of -6.7% compared with the previous year. Restated for the currency effect, sales increased by +3.6%.

Jean-Noël Reynaud, CEO of Marie Brizard Wine & Spirits comments: *“Following a first quarter when we were putting the various elements of BiG 2018 in place, the second quarter confirmed the pertinence of our strategy. This has been a positive first half, with sales growing by 4.5%, which ended with a change in the Group’s name to Marie Brizard Wine & Spirits and marks the end of the normalisation phase. Marie Brizard Wine & Spirits is henceforth an innovative wine and spirits group that is rooted in tradition and places the trust shown by its employees, clients, partners and shareholders at the heart of its strategy. Now governed by management best practices, we are growing again and are recognised for our multi-regional and multi-category know-how.*

We know our destination and are all determined to reach it together. The developments that took place during the first half of 2015 mean that we can address these challenges full of confidence, especially as new opportunities have resulted from the reorganisation of our shareholding structure. It is now up to us to define and implement them.”

About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a wine and spirits group operating in Europe and the United States. Marie Brizard Wine & Spirits stands out through its know-how, its assortment of brands with a long tradition and a spirit firmly focused on innovation. From the founding of Maison Marie Brizard in 1755 to the launch of Fruits and Wine in 2010, the Marie Brizard Wine & Spirits group has shown an ability to develop its brands in a modern way whilst respecting their origins.

Marie Brizard Wine & Spirits is committed to providing value by offering its clients trustworthy and audacious brands packed with flavours and experiences. Today, the Group has a consistent portfolio of brands that are leaders on their respective segments, and notably William Peel, Sobieski, Fruits and Wine and Marie Brizard.

Marie Brizard Wine & Spirits is listed on Compartment B of Euronext Paris (FR0000060873 - MBWS) and is included in the EnterNext© PEA-PME 150 index.



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APPENDICES

Consolidated net sales by quarter

Consolidated sales (millions of euros) Unaudited data	2014	2015	Growth (€m)	Δ (%)
1 st quarter	95.6	95.6	0.0	0.0%
2 nd quarter	125.8	127.1	1.3	1.0%
Cumulative sales excl. excise duty	221.4	222.7	1.3	0.6%

Geographical split in consolidated net sales

€m	Q1 2015	Q2 2015	H1 2015
France	39.6	57.3	96.9
Poland	38.1	46.2	84.3
Lithuania	5.2	5.4	10.6
USA	3.3	5.8	9.1
Spain	2.2	3.5	5.7
Brazil	0.9	1.3	2.2
Others	6.3	7.6	13.9
Total	95.6	127.1	222.7