



Puig Revenues reached €1,645 Million with 9% Growth in 2015

- Net income was €126 million
- The company is maintaining its objective of reaching the target of €2 billion in revenues in 2017

Barcelona, April 14, 2016

In 2015, Puig Net Revenues reached €1,645 million, representing a 9% rise in reported net sales and a 2% rise on a like-for-like and constant currency basis.

Profit Before Tax represented 11% of revenues. Net Income amounted to €126 million, or 8% of sales.

Evolution of Net Revenues and Profit (2014-2015)

In millions of euros

	2014	2015	A14/A15	Increase on a like-for-like and constant currency basis
Net Revenues	1,508	1,645	9%	2%
Profit Before Tax (PBT)	245	181	-26%	
Corporate Tax	-69	-50	-27%	
Taxes/PBT	-28%	-28%	0%	
Net Income	177	126	-28%	

The negative impact on profits for the fiscal year is the result of expenses to ensure the correct integration of Jean Paul Gaultier fragrances into the Puig portfolio of brands and the investment effort behind our brands to achieve the growth objectives set by the company for this three-year period.

Worldwide Presence

	2015
% of sales revenues generated outside Spain	86%
% of sales revenues from emerging markets*	47%

* Outside the European Union and North America

Geographical Breakdown

In 2015, 14% of all revenues were generated in Spain (where the company grew 8%) and 86% in the rest of the world. Emerging markets accounted for 47% of the company's business, outside of the European Union and North America.

Puig had 4,483 employees in 2015 and 1,620 of them were located in Spain.

68% of all units sold worldwide were manufactured in three production sites located in Spain and 29% were produced at the plant in Chartres, France.

At present, Puig sells its products in more than 150 countries and has subsidiaries in 22 of these countries.

Business Development

The growth in alcohol-based perfumes in 2015 was driven by fragrances such as 1 Million and Invictus by Paco Rabanne and new product launches such as Olympéa (Paco Rabanne), CH Men Privé (Carolina Herrera), L'Extase (Nina Ricci), Valentino Donna (Valentino), and Les Infusions de Prada and Prada Luna Rossa Sport (Prada).



From left to right: Olympéa, CH Men Privé, L'Extase, Prada Luna Rossa Sport and Valentino Donna.

In early 2015, Puig acquired the perfume houses of Penhaligon's and L'Artisan Parfumeur, two of the most prestigious brands of luxury perfumes.

Founded in 1870, the English perfume house of Penhaligon's has a long tradition of excellence and quality and has been granted two royal warrants. Its most emblematic fragrance is Blenheim Bouquet, created for the Duke of Marlborough in 1902. Penhaligon's has more than 25 directly managed shops around the world¹.



Facade and interior of the new Penhaligon's store opened in Rockefeller Center.

1. In 2015 the following stores were opened: Penhaligon's: Canary Wharf (London – UK); Breeze (Tai Pei – Taiwan); Short Hills, (New Jersey – USA); Rockefeller Center (New York – USA); and Rodeo Drive (Beverly Hills – USA).

L'Artisan Parfumeur, created in 1976, is an artisanal brand working with its own master perfumers to create authentic and innovative fragrances. It operates 6 boutiques directly in France and has a presence around the globe.

Other launches by the company include United Dreams from Benetton, Clandestine from Pacha and fragrances such as King of Seduction Absolute signed by actor Antonio Banderas.

On the fashion side, **Carolina Herrera New York**, which dresses actresses such as Penélope Cruz and Dita von Teese, presented its latest collection at the Frick Museum in New York during New York Fashion Week.



Dita von Teese and Penélope Cruz, wearing Carolina Herrera New York.

The CH Carolina Herrera lifestyle line now has 141 stores and 215 department store concessions around the world.



New CH Carolina Herrera store and the Herrera Confidential corner at the Palacio de Hierro on Av.Moliere (Mexico).

Nina Ricci Creative Director Guillaume Henry presented his third collection recently at Paris Fashion Week. Nicole Kidman, Kylie Minogue and Aura Garrido are a few of the celebrities dressed by Nina Ricci in the last year.



Nicole Kidman and Aura Garrido, wearing Nina Ricci.

Paco Rabanne, with Julien Dossena at the helm, is putting its mark on multi-channel development by bringing together sales from retail, specialized stores and digital.

The traveling exhibition *From the Sidewalk to the Catwalk*, organized by the Maison **Jean Paul Gaultier**, arrived in 2015 at the Grand Palais in Paris, where it welcomed more than 400,000 visitors. After stops in Montreal, Dallas, San Francisco, Madrid, Rotterdam, Stockholm, New York and London, in late 2015 the exhibition arrived in Munich, where it could be visited until February this year.

Social Action and Sustainability

In 2015, the company began its Invisible Beauty project, a social action initiative implemented by Puig under the auspices of the Fundación Puig. Invisible Beauty supports social entrepreneurs who have innovative projects aimed at improving the lives of young people.

The initiative is now one year old and has been implemented in Spain and Latin America, where Puig already has a strong presence, alongside Ashoka, an independent, worldwide, non-profit organization that fosters social entrepreneurship and innovation.

The Fundación Puig will invest €10 million on this important project over the coming years.

The project includes the following key programs:

Invisible Beauty Makers

This program is aimed at young 18- to 25-year-old entrepreneurs who put their passion, efforts and creativity into an innovative project aimed at improving their environment. In 2015, five teams with different projects spanning palliative art, food recovery and support for children and young people who are victims of ill treatment or bullying, were selected to participate.

Invisible Beauty Innovators

The Innovators are experienced social entrepreneurs. In 2015, two candidates were selected: one in Spain with a global project, and another in Argentina. They are visionaries with proven leadership skills and entrepreneurial intelligence. This program has no age limit; awardees receive support for a three-year period.

The Puig Sustainability Program reflects the company's commitment to building a sustainable future and respect for the environment. It is a long-term plan that covers 13 wide-ranging projects and a series of specific actions and objectives through the year 2020. It was conceived by the employees and stakeholders of the company with the aim of minimizing the environmental impact generated by its business activity.

The Puig Sustainability Program approaches sustainability throughout the entire Puig value chain. It is based on five pillars of activity: **product management**, which includes guidelines on packaging and prioritization the use of sustainable materials and ingredients; **sustainable purchasing**, which extends the Puig environmental commitment to its suppliers and includes sustainability criteria in the qualification and prioritization of suppliers; **responsible logistics**, which seeks ways to reduce emissions coming from the transportation of merchandise through process optimization (for example, gas emissions from traffic between Puig plants and warehouses, which were reduced 21% in 2015 over 2013); **responsible manufacturing**, which aims to respect the environment by minimizing possible negative effects deriving from the business: for example, waste and residual by-product reduction from each production plant (which, as of January 2015, has meant that no European plant has taken waste to dumps); or the reduction of greenhouse gases (between 2013 and 2015, Puig reduced carbon footprint 7% and specifically reduced these level from its European plants by 50% since 2013); and **the**

involvement of employees and facilities with the objective of reducing the environmental footprint of its own employees.

First Quarter of 2016 / Future Plans

On January 2016, Jean Paul Gaultier fragrances' business was incorporated into the Puig brand portfolio. Le Mâle and Classique, the label's most emblematic fragrances, are distributed in over 110 countries and rank at the top of various European countries.

Paco Rabanne has opened a new boutique in Paris at 12, rue Cambon, where its creations have been presented since late January. The boutique was the brainchild of the designer himself and Belgian architects Kersten Geers & David Van Severen. It is an intimate, accessible and modern space, in keeping with the designs of Paco Rabanne. The opening of the boutique was accompanied by a relaunch of the brand on the Web, including an online store with a strategy closely coordinated with the recently opened physical location.



New Paco Rabanne boutique on Rue Cambon and new store L'Artisan Parfumeur (Paris).

Also, L'Artisan Parfumeur has opened a new boutique in the Saint-Germain-des-Prés area of Paris. Two existing stores have also been remodeled following the new brand image.

Puig is keeping its plan to grow 33% in the three-year 2015-2017 period, reaching 2 billion euros in revenues. To achieve this, the company will invest further in its own brands, at the cost of lower profitability that is expected to bounce back by the end of that period.

Despite the volatility and uncertainty at a macro-economic level, particularly in emerging markets that are important for Puig, such as Latin America, the Middle East and Russia, the company hopes to see double-digit growth in 2016 and keep its three-year plan on track.

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, shape the image of its brands through fashion and translate that 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, Jean Paul Gaultier, Penhaligon's and L'Artisan Parfumeur; licenses such as Prada, Valentino and Comme des Garçons; and celebrity fragrances. Puig products are sold in more than 150 countries.

www.puig.com

<https://www.youtube.com/c/Puig>

<https://www.linkedin.com/company/puig>