

LALIQUE GROUP

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

Lalique Group announces half-year results 2022

Zurich, 14 September 2022 – **Lalique Group SA (SIX: LLQ), which is active in the creation, development, marketing and worldwide distribution of luxury goods, increased its operating revenue to EUR 83.2 million in the first half of 2022, up 29% compared to the first half of 2021 and significantly above the pre-pandemic level. Excluding exceptional income of EUR 1.7 million, EBIT rose by 43% to EUR 6.3 million. Lalique Group expects this positive trend to continue in the second half of 2022, although the growth rate is likely to be lower than in the first half of the year.**

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

In the first half of 2022, Lalique Group recorded a strong increase in sales, reflecting broad-based growth across the Group's portfolio. Operating revenue rose by 29% to EUR 83.2 million compared to the prior-year period, which was partly impacted by protective and lockdown measures. Sales thus also far exceeded the pre-pandemic level (+19% compared to H1 2019). The perfume business and the crystal business achieved a particularly pleasing performance, and the gastronomy and hospitality business as well as the whisky distillery The Glenturret also generated higher sales. While sales of Ultrasun sunscreen products recovered compared to the prior-year period, the segment remained significantly below the pre-pandemic level. The Group's operating revenue for the first half of 2022 includes exceptional income of EUR 1.7 million related to legal proceedings in France, which were finally concluded after several years.

The cost side reflects the expansion of the business and the resumption of more intensive marketing and sales activities on the one hand, and the pandemic-related partial reduction in the cost base in the prior-year period on the other hand, following operational closures due to lockdowns. Personnel costs rose to EUR 19.5 million in the first half of 2022 (+39% compared to H1 2021), and other operating expenses rose to EUR 13.1 million (+41%). Depreciation, amortisation and value adjustments totalled EUR 7.4 million (+11%).

This resulted in earnings before interest and taxes (EBIT) of EUR 8.0 million, or EUR 6.3 million excluding the above-mentioned exceptional income, compared to EBIT of EUR 4.4 million in the prior-year period. The EBIT margin rose to 9.7%, or 7.6% excluding exceptional income (H1 2021: 6.8%). Net Group profit was EUR 4.6 million, compared to EUR 3.1 million in the first half of 2021.

Lalique Group continues to have a solid liquidity and capital position with an equity ratio of 50.4% at the end of June 2022 (end of December 2021: 50.9%).

Segment results

The Lalique segment grew its operating revenue to EUR 46.5 million in the first half of 2022 (+28% compared to H1 2021). Sales increased by 29% in the crystal business and by 13% in Lalique Parfums compared to the prior-year period as the

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segment's two main pillars experienced pleasing demand and generated sales that significantly exceeded the pre-pandemic level. Costs rose by a total of 35%, reflecting a return to more intensive business activities as well as the lower cost base in the prior-year period due to the pandemic. Expenses incurred during the reporting period also included costs for the opening or reopening of various sales points in the second half of 2021 and the first half of 2022, as well as costs related to the Hotel & Restaurant Château Lafaurie-Peyraguey, which was acquired in July 2021. EBIT totalled EUR 3.8 million, or EUR 2.1 million excluding the above-mentioned exceptional income, compared to EUR 2.5 million in the prior-year period.

Ultrasun generated sales of EUR 11.3 million in the first half of 2022. The segment thus saw a 15% recovery in sales compared to the prior-year period, during which the demand for sunscreen products was impacted by restrictions on holidays and travel due to the pandemic. In the first half of 2022, sales of Ultrasun nevertheless remained significantly below the pre-pandemic level (H1 2019: EUR 15.5 million), mainly reflecting a strong decline in demand from China. The profit margin rose compared to the prior-year period but was adversely affected by clearance sales and the disposal of older products that remained unsold due to the pandemic. EBIT was EUR 1.1 million (H1 2021: EUR 0.5 million; H1 2019: EUR 3.9 million).

The Jaguar Fragrances segment recorded strong growth in sales of 27% to EUR 11.1 million in the first half of 2022. Profitability at EBIT level rose to EUR 1.8 million, thus returning to the pre-pandemic level (H1 2021: EUR 1.5 million; H1 2019: EUR 1.8 million).

The Glenturret segment achieved further growth in the first half of 2022 and delivered a 42% increase in sales to EUR 2.2 million compared to the prior-year period. This was partly attributable to the distillery's visitor centre and shop – which only reopened in April 2021 following a period of closure due to the pandemic – as well as The Glenturret Lalique Restaurant, which began operating in July 2021. The expansion of the business and, in particular, the operation of the restaurant, were reflected by a rise in costs, as anticipated. EBIT totalled EUR -1.6 million in the reporting period, compared to EUR -1.7 million in the first half of 2021.

Among the other brands, Bentley Fragrances continued on its strong growth path with a 67% increase in sales and experienced a broad-based rise in international demand. Parfums Samouraï remained slightly below the prior-year period (-1.7%) as a result of continued pandemic-related market restrictions in Japan. Parfums Grès reported a substantial rise in sales of 41% but remained slightly below the pre-pandemic level despite this recovery in sales. Brioni fragrances achieved a significant increase in sales in the first half of 2022 after entering further markets and launching a third perfume. The perfume filling and logistics operation Lalique Beauty Services grew its sales by 18% compared to the prior-year period. The segment recorded EBIT of EUR 3.2 million in the first half of 2022 (H1 2021: EUR 1.9 million).

Outlook

The global economic environment continues to be impacted by considerable uncertainty in 2022 – partly due to geopolitical tensions with unpredictable

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consequences. Lalique Group will continue to pursue its diversification strategy and is convinced that the breadth of its business represents a strength in economically challenging conditions.

Alongside selected product launches and projects in the second half of 2022, Lalique Group will continue to invest in expanding production capacity. During the summer break at the Lalique plant in Wingen-sur-Moder, for example, the old melting furnace was replaced with a more efficient, high-performance furnace. Further, the entire cold glass production area is currently being restructured and expanded to enable additional specialists to be hired to meet the growth in demand. As previously announced, Lalique Group will further expand its digital activities, especially in the Lalique segment, so that its product offering can also be experienced in the virtual world.

Excluding unforeseeable events, Lalique Group expects the current positive trend to continue in the second half of 2022, although the growth in sales is likely to be lower in percentage terms than in the first half of 2022 due in part to the stronger basis of comparison in the prior-year period.

Roger von der Weid, CEO of Lalique Group: “Lalique Group delivered a pleasing result for the first half of 2022. We achieved broad-based business growth and further increased our profitability. In view of the breadth of our portfolio, we are convinced that we are well positioned to serve our clients – even in an economic environment that is likely to remain challenging and unpredictable for the foreseeable future.”

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Documentation on half-year results 2022

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

Media release www.lalique-group.com/media

Results presentation www.lalique-group.com/financial?section=presentations

Half-Year Report www.lalique-group.com/financial?section=reporting

Conference call for investors, analysts and the media

Date: Wednesday, 14 September 2022

Time: 10:00 a.m. CEST

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

Dial-in numbers:

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

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=GO6VVtZs>

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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. 700 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

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Development of key figures for Lalique Group

In EUR million

	1st half of 2022	1st half of 2021
Operating revenue	83.2 ¹⁾	64.7
Gross result	48.1	34.4
Salaries and wages	-19.5	-14.0
Other operating expenses	-13.1	-9.3
EBITDA	15.4	11.1
Depreciation and amortisation/impairment ¹	-7.4	-6.6
EBIT	8.0	4.4
EBIT margin	9.7%	6.8%
Financial result	-2.1	-0.5
Net Group profit	4.6	3.1

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

In EUR

Earnings per share	0.74	0.58
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In EUR million

	30.06.2022	31.12.2021
Total equity (before shares with non-controlling interests)	175.7	168.9
Equity ratio	50.4%	50.9%

The complete consolidated financial statements are available at www.lalique-group.com/financial