

[FOR IMMEDIATE RELEASE]



L'Occitane International S.A.

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(Incorporated under the laws of Luxembourg with limited liability)

L'Occitane announces 2011/ 2012 interim results

Net sales grew by 11.3% to €368.5 million
Accelerated own store opening and focused on investments to
sustain future growth

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China surged 56.4% in net sales as the fastest growing market
Hong Kong, Brazil and Russia also recorded notable growth

Financial Highlights

€ '000	For the half-year ended 30 September		Change
	2011	2010	
Net sales	368,494	331,218	11.3%
Operating profit	32,718	38,073	-14.1%
Profit for the period	29,795	30,202	-1.3%
Basic EPS (€ cents)	2.0	2.1	-5.8%

(28 November 2011, Hong Kong) L'Occitane International S.A. ("L'Occitane" or the "Company"; SEHK stock code: 973), a global, natural and organic ingredient-based cosmetics and well-being products enterprise with strong regional roots in Provence, France, today announces the consolidated interim results for the half-year ended 30 September 2011.

Despite difficult market conditions, L'Occitane succeeded in achieving substantial top line growth whilst continuing to invest in its future development.

Net sales for the 6-month period ended 30 September 2011 increased 11.3% to €368.5 million as compared to the period ended 30 September 2010, reflecting net sales growth in most business segments and geographic areas. During the period, net sales in Sell-out, Sell-in and B-to-B segments increased by 17.4%, 5.8% and 18.3%, respectively, excluding foreign currency translation effects. Sales in Japan, Hong Kong, China, Brazil, Russia, the USA and Other Countries were the driving factors of net sales growth.

The Group continued to focus on its long term development and further accelerated the openings of own stores especially in high potential BRIC countries as well as Korea. To cope with future growth, the Group invested in increased advertising and direct marketing, and the marketing and management teams were also strengthened. The Group also continued to invest in operational efficiency and systems. Go-live with SAP was successful, and will result in productivity and efficiency gains in the coming years.

Mr. Reinold Geiger, Chairman and CEO of L'Occitane, said, that "During the period, we continued to implement our strategic plan in boosting sales growth and strengthening our presence globally through accelerated store openings as well as putting in place investments for future growth and developments. As a result, we delivered solid top-line growth with particularly successful performance in Asia, notably in Hong Kong, Korea and China, and have seen a very encouraging turnaround in the U.S."

In terms of geographic areas, excluding foreign currency translation effects, China achieved 56.4% in net sales growth as the fastest growing market among all countries. Same Store Sales Growth reached 17.3% in China, and was the result of significantly improved inventory situation from the resumed importation of new products. Non-comparable Store Sales were driven by the net opening of 24 stores during the period under review. The total net sales in China also benefited from large increases of the Sell-in and B-to-B segments, which grew by 76.7% and 43.6%, respectively.

Hong Kong, Brazil and Russia were among the best-performing markets in net sales growth, reaching 30.8%, 34.8% and 23.8%, respectively.

Excluding foreign currency translation effects, Japan grew 8.7% in net sales. Comparable Store Sales decreased slightly partly explained by the Japan catastrophe, and also the opening of new stores in the Kyushu area and Osaka, which impacted the existing stores but resulted in significant sales increases overall in the same areas. Excluding the stores where cannibalization effects occurred, Same Store Sales Growth was 2.8%.

The Company increased the total number of retail locations from 1,642 as at 30 September 2010 to 1,899 as at 30 September 2011. The number of own retail stores also increased to 967 as at 30 September 2011, from 826 as at 30 September 2010. This includes 72 additional stores in Asia, including 24 in China, 13 in Japan and 2 in Hong Kong, 46 in Europe and 23 in the Americas.

In the Asia-Pacific region where L'Occitane has accelerated its network expansion, the combined sales in Japan, Hong Kong, China and Taiwan accounted for 42.9% of L'Occitane's total sales in the period ended 30 September 2011.

In terms of business segments, net sales contribution from the Sell-out, Sell-in and B-to-B segments amounted to €269.9 million, €84.2 million and €14.3 million respectively. The Sell-out business remained the main sales contributor of the Company, accounting for 73.2% of the total sales in the half-year ended 30 September 2011. The Sell-in business and B-to-B business accounted for 22.9% and 3.9% of total sales in the first half of the financial year respectively.

The Sell-out net sales of the Company increased by 17.4% in the first half of the financial year as compared to the corresponding period in the previous financial year, excluding foreign currency translation effects. The increase was primarily due to the addition of stores globally. Sell-out sales represented 85.4% of overall growth in the period ended 30 September 2011 excluding foreign currency translation effects, with Non-comparable Stores and Comparable Stores accounting for 57.7% and 26.8% of growth respectively.

During the period, the Company recorded a substantial improvement in same store sales growth for the Sell-out segment to 6.1% as compared to 4.0% as of the period ended 30 September 2010. Such increase was driven by a combination of higher average value of sales transactions as well as an increase in the number of transactions.

Excluding foreign currency translation effects, the Company recorded an increase of 5.8% in the period ended 30 September 2011 in Sell-in net sales, which represented 9.8% of overall net sales growth. The increase was primarily due to an increase in sales to travel retail customers, driven by higher sales at existing points of sales, and the development of sales to wholesale customers and department stores. This was partly offset by timing effects on sales to TV channels and the planned decrease of private label sales.

Strong hotel occupancy rates resulted in a growth of 18.3% in B-to-B net sales, which accounted for 4.8% of overall net sales growth in the period ended 30 September 2011.

Looking forward, L'Occitane will continue to boost sales growth by investing in new stores in emerging and fast growing countries, and renovating stores in other countries. The Group will also continue to explore strategic acquisition opportunities. From an operational efficiency standpoint, the Group will implement the SAP core model in other European countries and prepare for roll-out in Hong Kong. Further efforts will be made to improve supply chain management and the Group will go live with the merged back-office functions at factories.

Mr. Geiger concluded, "We will continue to execute our strategy as planned, and focus on the upcoming holiday season to achieve successful sales during this key period. Investments in our structures and operations and stores network will remain visible in the second half, however we will take full advantage of the resulting positive effects and of the seasonally higher sales. The combination of our major marketing operational initiatives will set the basis for future growth, which in turn, will generate better returns for our shareholders."

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About L'Occitane International S.A.

L'Occitane is a global, natural and organic ingredient-based cosmetics and well-being products enterprise with strong regional roots in Provence. The Company is committed to developing high quality products that are rich in natural and organic ingredients of traceable origins and respect for the environment. L'Occitane products are sold in over 80 countries through about 1,900 retail locations which sell exclusively L'Occitane products and are decorated in a standardised L'Occitane design. The retail locations comprise own stores, independent distributors and airport and duty-free operators. The Company also distributes its products via complementary channels such as internet shopping websites, mail order, spas and home shopping television networks, as well as sales to hotels and airlines who provide the products to their customers as free amenities.

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