

[For Immediate Release]



L'Occitane International S.A.

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(Incorporated under the laws of Luxembourg with limited liability)

L'Occitane Announces Unaudited Quarterly Update for the Period Ended 31 December 2021

**Strong holiday season propel FY2022 Q3 sales growth of 9.5%,
which were 14.6% above pre-pandemic levels**
Omni-channel strategy supported simultaneous online and offline growth

(25 January 2022, Hong Kong) L'Occitane International S.A. ("L'Occitane" or the "Group"; SEHK stock code: 973), an international group that manufactures and retails beauty and well-being products that are rich in natural and organic ingredients, today announces its unaudited quarterly update for the period ended 31 December 2021.

Despite the resurgence of COVID-19 in certain key markets, the Group continued to show encouraging sales momentum in the nine months ended 31 December 2021 ("FY2022 9M"), as well as in the three months ended 31 December 2021 ("FY2022 Q3"), the most important quarter of the year. In FY2022 9M, net sales amounted to €1,375.1 million, an increase of 14.2% at constant rates. Reported sales growth in FY2022 9M was 15.6% as foreign exchange rates turned favourable.

Net sales in FY2022 Q3 grew 13.5% at reported rates and 9.5% at constant rates, despite comparing with a relatively positive result of 4.3% growth in the same quarter last year. Net sales growth in FY2022 Q3 accelerated as compared with pre-pandemic levels in FY2020 (i.e. two years ago), rising 14.6% on a like-for-like basis. This was higher than the growth in FY2022 Q1 of 3.1%, and in FY2022 Q2 of 7.0% compared to pre-pandemic levels.

Performance by brand:

€'000	Q3		% Growth	% Growth ⁽¹⁾
	FY2022	FY2021		
L'OCCITANE en Provence	524,913	470,456	11.6	8.0
ELEMIS	76,351	51,817	47.3	39.4
LimeLife	17,984	24,782	(27.4)	(31.9)
Others ⁽²⁾	30,759	25,724	19.6	17.7
Total	650,007	572,779	13.5	9.5

€'000	9M		% Growth	% Growth ⁽¹⁾
	FY2022	FY2021		
L'OCCITANE en Provence	1,082,903	932,851	16.1	14.8
ELEMIS	163,156	116,515	40.0	35.9
LimeLife	55,243	79,100	(30.2)	(29.7)
Others ⁽²⁾	73,766	60,950	21.0	21.7
Total	1,375,068	1,189,416	15.6	14.2

⁽¹⁾ Excludes foreign currency translation effects.

⁽²⁾ Others include Melvita, Erborian and L'OCCITANE au Brésil.

Performance by geographic area:

€'000	Q3		% Growth	% Growth ⁽¹⁾
	FY2022	FY2021		
Japan	65,951	70,575	(6.6)	(2.9)
Hong Kong	47,980	46,420	3.4	(1.0)
China	124,597	101,237	23.1	14.1
Taiwan	21,511	18,665	15.3	7.5
France	34,734	30,413	14.2	14.2
UK	73,803	56,866	29.8	21.9
US	93,377	84,883	10.0	5.1
Brazil	18,811	16,435	14.5	13.6
Russia	22,338	18,123	23.3	11.8
Other geographic areas	146,905	129,162	13.7	12.4
Total	650,007	572,779	13.5	9.5

€'000	9M		% Growth	% Growth ⁽¹⁾	% SSS Growth ⁽¹⁾
	FY2022	FY2021			
Japan	154,913	158,882	(2.5)	3.3	3.8
Hong Kong	99,381	78,765	26.2	25.7	7.8
China	248,712	198,682	25.2	18.5	9.9
Taiwan	38,212	36,601	4.4	(0.1)	0.7
France	75,480	67,950	11.1	11.1	(1.0)
UK	151,818	122,411	24.0	17.5	7.5
US ⁽²⁾	207,484	198,807	4.4	5.2	23.9
Brazil	38,472	27,432	40.2	40.7	26.7
Russia	45,983	35,229	30.5	28.1	19.8
Other geographic areas	314,614	264,656	18.9	17.7	8.0
Total	1,375,068	1,189,416	15.6	14.2	9.6

⁽¹⁾ Excludes foreign currency translation effects.

⁽²⁾ Includes sales during the Chapter 11 proceedings from April 2021 to August 2021, totaling €28.6 million, for proper comparison.

The Group's core brand, L'OCCITANE en Provence, posted strong growth of 14.8% at constant rates, contributing 81.4% of the overall growth in FY2022 9M. ELEMIS further accelerated its growth to 35.9% at constant rates in FY2022 9M, driven by the rebound of its spa and wholesale businesses, the acceleration of online channels in both the US and the UK, and the continued rollout in new markets. Meanwhile, sales of LimeLife declined 29.7%, due mainly to a high base last year and the sluggish recruitment of beauty guides this year. All key markets continued to show improvement and posted encouraging growth in FY2022 9M. Brazil, Russia, Hong Kong and China grew 40.7%, 28.1%, 25.7% and 18.5% at constant rates respectively.

The Group's solid performance in FY2022 Q3 was also supported by the resilient performance of its core brand, which grew 8.0% at constant rates, as well as the accelerated growth of ELEMIS, which grew 39.4% at constant rates. China continued to contribute most to the overall growth in FY2022 Q3, thanks to the dynamic online and offline sales.

FY2022 Q3 also saw a strong recovery in retail, wholesale and online channels. Retail was particularly dynamic during the important holiday season and posted roughly 13% growth in FY2022 Q3 as compared to the same quarter last year. Despite the recovery of offline channels, online channels remained robust, posting growth of 4.1% in FY2022 Q3 against an outstanding growth of 62.1% in FY2021 Q3. If LimeLife was excluded, online channels posted roughly 9% growth in FY2022 Q3, thanks to dynamic web partners and marketplace channels.

Mr. André Hoffmann, Vice-Chairman & Chief Executive Officer of L'Occitane, said, "Despite concerns about the accelerating spread of the Omicron variant, we delivered a strong holiday season in most key markets with growth contribution from all regions, namely Asia Pacific, Europe and the Americas. The spirit of the season was not just restricted to physical channels, as online sales continued to grow nicely despite the increasingly normalised shopping environment, thanks to our longstanding effort to strengthen our omni-channel presence."

Mr. Hoffmann concluded, "As we enter the final quarter of FY2022, the solid performances of our key brands will continue to drive our profitability. The addition of Sol de Janeiro to our brand portfolio will also be accretive to our results and will support our healthy and profitable growth in the short and medium-term, while further accelerating our transformation into a multi-brand and geographically-balanced group."

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About L'Occitane International S.A.

L'Occitane International S.A. is an international group that manufactures and retails beauty and well-being products that are rich in natural and organic ingredients. A global leader in the premium beauty market, the Group has more than 3,000 retail outlets, including approximately 1,500 owned stores, and is present in 90 countries. Through its seven brands – L'OCCITANE en Provence, Melvita, Erborian, L'OCCITANE au Brésil, LimeLife by Alcone, ELEMIS and Sol de Janeiro – the Group offers new and extraordinary beauty experiences, using high quality products that respect nature, the environment and the people who surround it.

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