



LAURENT-PERRIER GROUP
ANNUAL REPORT
2025-2026



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60	2025-2026 YEAR



THE HOUSE



PORTRAIT

Innovator in Champagne

Laurent-Perrier is a family-owned House that has always had a pioneering and innovating role in Champagne. Through its engagement in Sustainable Viticulture of the Champagne vineyards, and with each of its Cuvées, the House is distinguished by style characterised by freshness, elegance and purity, built on three unique savoir-faire.

OUR 3 SAVOIR-FAIRE

Blending of reserve wines

Laurent-Perrier has developed a unique savoir-faire in selecting and preserving reserve wines. The House has chosen to place reserve wines at the heart of its approach, selecting the wines that each year offer the greatest freshness, the highest ageing potential, and the finest aromatic expression.

Maceration of Pinot Noir

Laurent-Perrier stands out thanks to its unique savoir-faire: maceration of Pinot Noir. A pioneer, the House paved the way for a new generation of champagnes as early as the 1960s, elevating the status of the rosé champagne category.

Non-dosage

Under the leadership of Bernard de Nonancourt, the House revisited the “Grand Vin Sans Sucre” in 1981 and unveiled Laurent-Perrier Ultra Brut®. The “Brut Nature” category did not exist at the time within the appellation and was created at the request of Laurent-Perrier.



OUR STORY

More than 200 years of history committed to champagne and the Champagne area.

1812

Established in Tours-sur-Marne, in the heart of the Champagne country, the House took the name of Veuve Laurent-Perrier when Mathilde-Émilie Perrier, the widow of Cellar Master Eugène Laurent, took over the running of the House in 1887.



1939

In February, Marie-Louise de Nonancourt, a widowed mother of four, purchased Domaine Laurent-Perrier. Bernard de Nonancourt, her son, upon returning from fighting in WWII, started an intensive apprenticeship from vineyard to cellar, before becoming Chairman and Chief Executive of the brand in November 1948, then ranked as 100th place worldwide.



1959-1968

Grand Siècle and Cuvée Rosé, unique in the way they were crafted, were born out of a leap of audacity, becoming two signatures of the Laurent-Perrier range.



1981

A true illustration of Laurent-Perrier's savoir-faire, Ultra Brut was the precursor of the Brut Nature category, expressing champagne in its purest form and originally named "Grand Vin Sans Sucre" by Mrs Veuve Laurent-Perrier in the XIXth century.



1983-1988

The de Castellane, Delamotte and Salon brands are integrated to make up the Laurent-Perrier Group champagne portfolio.



1987

In 1982, Bernard de Nonancourt created an outstanding vintage rosé that captured all of his pursuit of excellence and experience. Launched in 1987, the first Alexandra Rosé Millésimé is a rare and cherished wine, an exceptional marriage between Pinot Noir and Chardonnay Grands Crus grapes.



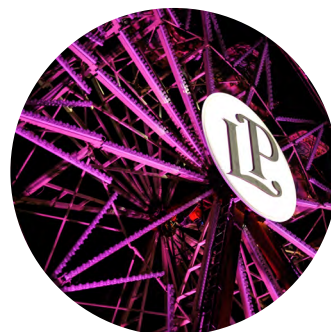
1999

The Laurent-Perrier Group lists on the Second market of the Paris Stock Exchange. The Group sets up a Management Board and Supervisory Board configuration. Bernard de Nonancourt's two daughters, Alexandra Pereyre de Nonancourt and Stéphanie Meneux de Nonancourt, join the Laurent-Perrier Management Board.



2004

Michel Fauconnet, who had joined Laurent-Perrier in 1973, becomes its third Cellar Master, following Édouard Leclerc in 1950 and Alain Terrier in 1983.



2012

After Bernard de Nonancourt's death, the Management Board, united around his two daughters, Alexandra and Stéphanie, celebrates the Bicentenary of the House of Laurent-Perrier, in a never-ending momentum.



2016

The production site of Clos Valin, in Tours-sur-Marne, strengthens its vinification and production facilities and increases its storage capacities.



2017

Launch of "La Cuvée", the non-vintage brut. It embodies the evolution of the House style and is the reflection of long-term work on the quality of supply.



2018

New extension of Clos Valin and renovation of the Orangerie of Château de Louvois built in the XVIIth century at the time of "Grand Siècle", in partnership with Historical Monuments.



2019

In 2019, Laurent-Perrier innovates with Blanc de Blancs Brut Nature, a wine with no dosage, thanks to a perfect knowledge of Chardonnay vinification and careful aging in stainless steel vats.



2023

Laurent-Perrier Grand Siècle Iteration N°26 named Wine of The Year for 2023 with a score of 100/100 from James Suckling.

The Orangery of Château de Louvois receives the Pierre Cheval Prize for Embellishment from the UNESCO Mission.



2024

Launch of Héritage, a blend of reserve wines, borne from the savoir-faire of Grand Siècle.



Laurent-Perrier is the first Champagne House to be granted the Royal Warrant of His Majesty King Charles III.



2025

Olivier Vigneron, who joined Laurent-Perrier in 2004, becomes the House's fourth Cellar Master.



ROYAL WARRANT OF HIS MAJESTY KING CHARLES III

Laurent-Perrier is the first Champagne House to be bestowed the prestigious Royal Warrant by King Charles III, signifying the brand's esteemed status as a purveyor of champagne to the Royal Household

The Royal Warrant is a recognition of the quality of Laurent-Perrier's wines and its viticultural and environmental practices. Laurent-Perrier's commitment to crafting the finest champagne using sustainable practices is demonstrated by its

holding of Sustainable Viticulture in Champagne and High Environmental Value Level 3. This policy has long been pursued by the House in both viticulture and wine production.



BY APPOINTMENT TO H.R.H.
THE PRINCE OF WALES
PURVEYORS OF CHAMPAGNE
CHAMPAGNE LAURENT-PERRIER

FRANCE



BY APPOINTMENT TO
HIS MAJESTY KING CHARLES III
PURVEYORS OF CHAMPAGNE
CHAMPAGNE LAURENT-PERRIER

FRANCE

Laurent-Perrier's relationship with His Majesty the King dates back to the 1979, when he visited the cellars at Laurent-Perrier. Alexandra and Stéphanie de Nonancourt, family owners and members of the management board of Laurent-Perrier, said, "At Champagne Laurent-Perrier, we are deeply honoured to be granted the Royal Warrant from His Majesty the King. This accolade reaffirms our longstanding relationship with His Majesty which began when he visited Laurent-Perrier with Lord Mountbatten for the "United World Colleges" with our father back in 1979". In recognition of its quality and environmental

responsibility, Laurent-Perrier was granted the Royal Warrant of HRH The Prince of Wales in 1998, and it has proudly carried it ever since, remaining the only Champagne house to bear this Royal Warrant.

Committed to maintaining its longstanding relationship with The Royal Family, in 2018, Alexandra Pereyre de Nonancourt, who holds the Royal Warrant on behalf of Laurent-Perrier, presented HRH The Prince of Wales with a special edition 70th birthday label for His Royal Highness at a Prince's Trust dinner held at Buckingham Palace.



THE PORTFOLIO

A portfolio of unique brands

The Laurent-Perrier Group has a portfolio of complementary brands covering all market segments and distribution channels.

2 nd	Laurent-Perrier Group's global ranking by value.
294.8	Turnover (champagne) of the Laurent-Perrier Group in millions of euros as of the 31st March 2026.
40.7 %	Percentage of turnover generated by Laurent-Perrier brand Premium Cuvées between April 2025 and March 2026.
88.2 %	Percentage of turnover from exports for the Laurent-Perrier brand in 2025-2026.



A GLOBAL PRESENCE

7 subsidiaires

Belgium
France
Germany
Italy
Switzerland
United Kingdom
USA

Independent distributors in 140 countries

Austria	Japan
Brazil	Nordic Countries
Canada	Puerto Rico
China	Spain
Ivory Coast	UAE...



CHAMPAGNE LAURENT-PERRIER



Innovator in Champagne

Since its creation in 1812, Laurent-Perrier has played an innovative role in the world of Champagne. Bernard de Nonancourt, who took over the House in 1948, successfully transformed it into one of the leading names in Champagne.

Today, his daughters, Alexandra Pereyre de Nonancourt and Stéphanie Meneux de Nonancourt, along with Stéphane Dalyac, President and CEO, are guiding the House's future. Together, they continue to uphold strong values and nurture a spirit of innovation in the service of exceptional champagne savoir-faire. Each Cuvée in the Laurent-Perrier range has its own unique history and identity. The distinctive character of Laurent-Perrier wines allows them to pair beautifully with a wide variety of world cuisines.

CHAMPAGNE SALON



An icon in the world of wine

Vintage after vintage, Salon continues to write its unique story. Created by Aimé Salon 120 years ago, the composition of this masterpiece remains unchanged: one single terroir, the Côte des Blancs; one single cru, Le Mesnil-sur-Oger; one single grape variety, Chardonnay; and one single year, that of an exceptional vintage.

Expected as one of the major events of 2025, the launch of Salon 2015 was celebrated from Paris to Shanghai, via Tokyo, London, and New York, sparking enthusiasm among professionals and collectors around the world.



CHAMPAGNE DELAMOTTE



At the heart of the Côte des Blancs, the sister House of Champagne Salon

Among the great Champagne houses, Delamotte stands out for its long history and has consistently upheld its motto since 1760: "Vive et me Ama" - "Live and love me."

Rooted in the heart of the Côte des Blancs, where its vineyards are located, it expresses its noble terroirs with precision and elegance through its Blanc de Blancs, whose purity and finesse are incomparable and recognised by Chardonnay lovers around the world.

CHAMPAGNE DE CASTELLANE



The perfectly mastered blending of Chardonnay, Pinot Noir and Meunier

The de Castellane brand, created in 1895 by Florens de Castellane, is stamped with the red cross of Saint Andrew. Located on the heights of the city of Epernay, the Sparnacian House stands out for its architecture and the richness of its heritage. The belfry tower is overlooking the vineyard of Epernay and it is a symbol of the city. Its strategic location at the edge of the railway linking Paris to Strasbourg allowed the brand to find new impetus thanks to the momentum created by Alexandre Mérand. In 2018, the House did research on its history, its buildings registered under the French historical monuments, highlighting the tower and its exceptional heritage. It is to be seen in the labelling room.

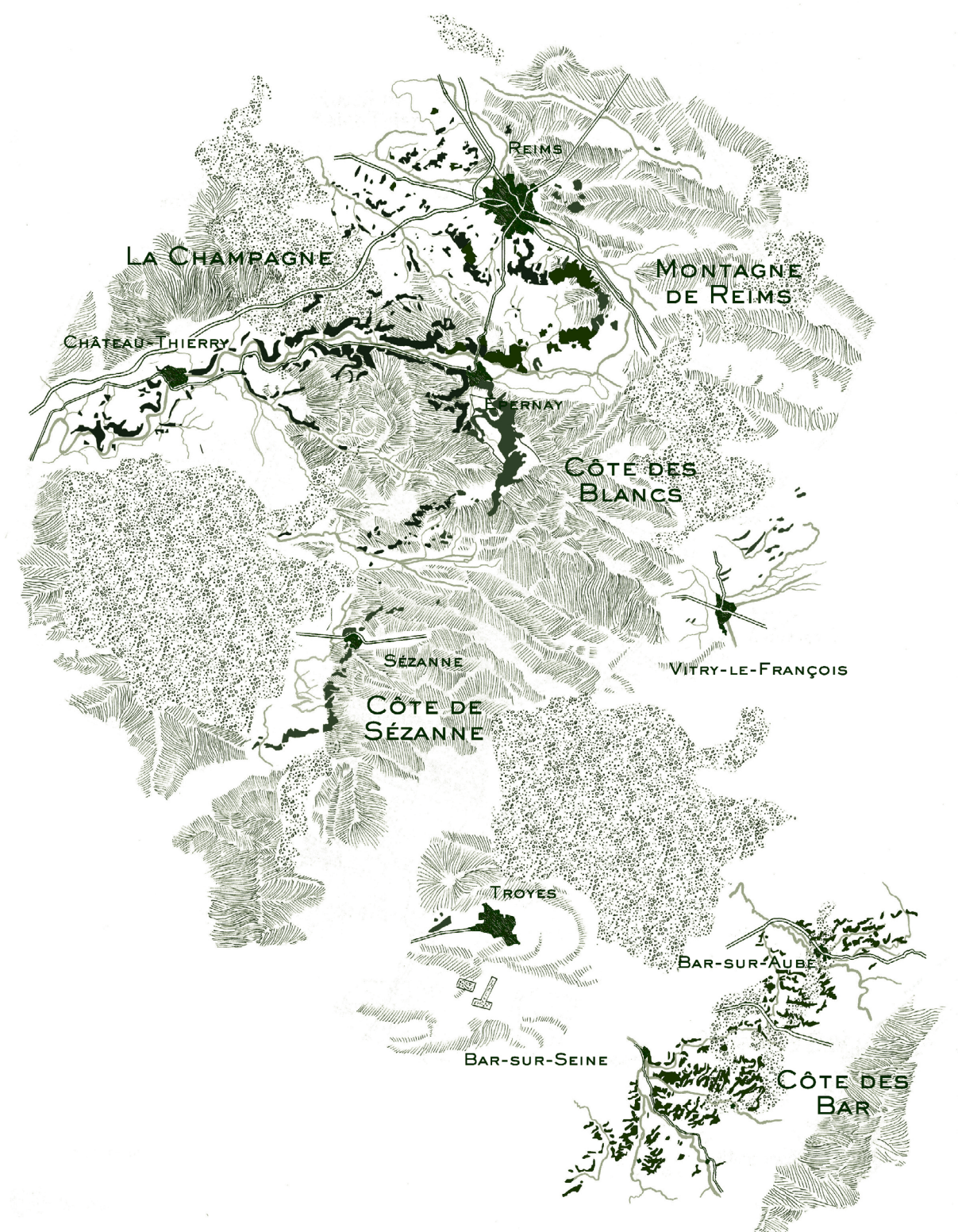


A CHAMPAGNE ANCHORAGE



- 34 300 Hectares across 3 regions, 5 departments
- 319 Villages, including 42 Premiers Crus and 17 Grands Crus
- 410 Champagne houses
- 16 580 Growers and cooperatives

Source : CIVC





THE QUALITY OF WINES



THE VINEYARD, A TREASURE TO BE NURTURED

The champagne is the art of assemblage

Laurent-Perrier excels in this expertise under the leadership of Olivier Vigneron, the fourth Cellar Master, successor to Michel Fauconnet. At Laurent-Perrier, winemaking means selecting the best juice from the press, working almost exclusively with two main Champagne grape varieties: Chardonnay and Pinot Noir. It also means choosing the still wines that will go to make up the final composition from the 319 villages in the Champagne AOC area including 17 Grands Crus and 42 Premiers Crus.

To make wine is to achieve the perfect balance between a base year and reserve wines to recreate the characteristic Laurent-Perrier style each year. Finally, it means ageing our Cuvées for long periods so that they are perfectly ready to enjoy as soon as they are released onto the market. Each of these stages, however important, can only be accomplished if we have the best grapes, which is why our long-standing partnerships with the region's growers and cooperatives, often over several generations, are vital.

RESPECT FOR EARTH, AIR AND WATER

Laurent-Perrier, responsible and committed

Since the 1980s, the Champagne region has been dedicated to implementing solutions to protect the environment. Today, the Champagne industry has the 2030 target of having 100% of certified surfaces, working in three main areas:

- The preservation and enhancement of land and landscapes
- The management of effluent, waste and by-products
- The reduction of the carbon footprint

As part of its environmental strategy for the vineyard and for 100% of its parcels, the Laurent-Perrier Group obtained the Sustainable Viticulture in Champagne (SVC) and the High Environmental Value (HEV) certifications in February 2018. The Group controls its waste production, both related to wine production and product packaging, by promoting recycling. Laurent-Perrier also strives to minimise its consumption of water, electricity and gas at its production site.



OUR 3 SAVOIR-FAIRE

"What guides Laurent-Perrier in all its decisions is a constant desire to go ever further in the quality of its wines."

Olivier Vigneron
Cellar Master

BLENDING OF RESERVE WINES

Laurent-Perrier has developed a unique savoir-faire in selecting and preserving reserve wines. The House has chosen to place reserve wines at the heart of its approach, selecting each year the wines that offer the greatest freshness, the highest ageing potential, and the finest aromatic expression. Upon his appointment as head of Laurent-Perrier, the bold and visionary Bernard de Nonancourt decided to go beyond conventions. At a time when houses relied mainly on exceptional vintages, he envisioned a new expression of champagne: a blend of complementary reserve wines to recreate

the perfect year. This led to the birth of the Prestige Cuvée, Grand Siècle. The dedicated reserve wine cellars consist of stainless steel vats. These vats allow each cru and grape variety to be stored separately at low temperatures, limiting handling to preserve freshness and purity while preventing oxidation.



Grand Siècle Iteration N°27

Grand Siècle is the pinnacle of blending to recreate the perfect year. Each Iteration of this Prestige Cuvée is crafted from an assemblage of three exceptional years of reserve wines, combining two grape varieties, Chardonnay and Pinot Noir, sourced from up to 11 of the 17 Grand Cru villages.



Héritage

Héritage, the House's latest innovation, pays homage to Grand Siècle's savoir-faire and mastery of reserve wines. Héritage is composed exclusively of reserve wines chosen for their freshness, complexity, and ageing potential.



Brut Millésimé 2018

Brut Millésimé 2018, the House's 32nd vintage since 1952, is a rare wine that expresses the typicity of a single year in the Laurent-Perrier style. Brut Millésimé is a blend of Chardonnay from the Côte des Blancs and Pinot Noir from the Montagne de Reims.



La Cuvée

"La Cuvée" is a tribute to Champagne craftsmanship: more than 100 Crus of Chardonnay, Pinot Noir, and Meunier are blended to create a fresh, pure, and elegant champagne. To ensure perfect consistency in style, "La Cuvée" contains up to 30% reserve wines.



MACERATION OF PINOT NOIR

Laurent-Perrier stands out thanks to its unique savoir-faire: maceration of Pinot Noir. A pioneer, the House paved the way for a new generation of champagnes as early as the 1960s, elevating the status of the rosé champagne category. From 1960, Laurent-Perrier developed a range of Vins Natures de la Champagne, later renamed Coteaux Champenois in 1974, which enabled the House to acquire expertise in extracting fruit aromas from grapes. These acquired techniques inspired and facilitated the creation of a new type of rosé champagne. In 1968, Laurent-Perrier unveiled a different and non-vintage rosé champagne: Cuvée Rosé. Laurent-Perrier meticulously selects and monitors vineyard plots for its rosé champagnes.

During the harvest, an initial sorting takes place during picking to retain only the finest grape bunches. Once harvested, the Pinot Noir grapes undergo a second selection on sorting tables before being destemmed and placed into stainless steel vats dedicated to maceration. The maceration phase is carried out by crus of Pinot Noir, allowing the juice to be extracted from the berries. During the 48 to 72-hour maceration period, remontages (pump-overs) are performed twice a day. At the end of this process, the juice is separated from the solid matter, and the remaining berries are then pressed. After settling, these musts are transferred to the vat room to begin their fermentation.



Alexandra Rosé 2012

Alexandra Rosé Millésimé embodies Laurent-Perrier's exacting standards. The challenge in crafting this Prestige Rosé Champagne lies in ensuring that the Pinot Noir and Chardonnay reach similar maturity levels to undergo co-fermentation, allowing the aromatic expression of these two Grand Cru grape varieties to be fully revealed. Only 10 vintages have been released since its creation in 1982.



Cuvée Rosé

Cuvée Rosé presented in its original and distinctive bottle featuring the LP shield, is the benchmark for rosé champagnes. This rosé champagne delivers the sensation of diving into a basket of freshly picked red berries.



NON-DOSAGE

Under the leadership of Bernard de Nonancourt, the House revisited the “Grand Vin Sans Sucre” in 1981 and unveiled Laurent-Perrier Ultra Brut®. The dosage process was developed in the XIXth century, a time when champagne was very sweet and primarily served at tea time. In 1889, Veuve Laurent-Perrier broke with convention and introduced a “Grand Vin Sans Sucre”, a champagne designed for British clientele, known for their preference for low-dosage wines.

“The result of long and patient research into a sugar-free champagne that meets the most refined modern expectations.

It took several generations for Laurent-Perrier’s Cellar Masters to once again create this masterpiece of their craft, a champagne in its purest form, relying solely on its truth to reveal the finesse of its blend.”

Bernard de Nonancourt

The production process is based on a rigorous selection of grapes from Champagne’s finest terroirs. The Chardonnays and Pinot Noirs used are exclusively sourced from the most prestigious crus, carefully chosen for their perfect balance between freshness and maturity. The grapes are harvested at optimal ripeness, as the absence of dosage demands an impeccable natural balance. The vintage must display good maturity and low acidity. Additionally, a high proportion of reserve wines is used to ensure the desired equilibrium.

Blanc de Blancs Brut Nature

Blanc de Blancs Brut Nature is made from 100% Chardonnay, the emblematic grape of the House, sourced from the best slopes of the Côte des Blancs and Montagne de Reims. This gastronomic wine is distinguished by its minerality, freshness, and citrus notes.

Ultra Brut

Ultra Brut is crafted from a specific blend of 55% Chardonnay and 45% Pinot Noir and benefits from six years of ageing in the cellar. The wine is pure and fresh, characterised by its clean, crisp style.



THE QUALITY OF PEOPLE



The production team: Emmanuel Robinet, Nelly Gambier, Olivier Vigneron, Christine Carré, Sébastien Cocteau, Benjamin Dorigny, Philippe Gille

A TEAM DEDICATED TO THE QUALITY OF WINES



CHRISTINE CARRÉ

Director of Oenology and Winemaking

Christine Carré, you are Director of Oenology and Winemaking of Laurent-Perrier, in what ways are our three savoir-faire specific?

Our wines are recognisable by their way of creation. The blending of reserve wines, stored in stainless steel tanks, offers at the same time freshness and great complexity. Our style is characterised by purity, freshness and elegance, and relies on a majority of Chardonnay.

For Laurent-Perrier Cuvée Rosé and Alexandra Rosé Millésimé, it is all about maceration, and we are the only major Champagne House to produce our wines with this demanding technique.

Finally, the non-dosage has been at the heart of our savoir-faire since the end of the XIXth century, long before the category even existed. It allows us to produce wines naturally rich in sugar, requiring no addition of liqueur-wines in their purest form.

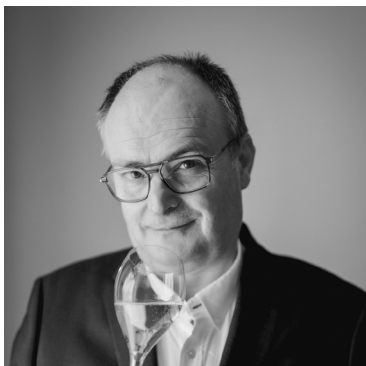
What is your contribution to each of these three savoir-faire?

My job is to « make » the wines of Laurent-Perrier, which will one day be used in the blending of our Cuvées. That means, transforming the musts into wines, ageing them in stainless steel tanks, protected from any oxidation.

For the non-dosage of which Laurent-Perrier has been pioneer, the vinification must result in juices of exceptional purity; my role is to control the ageing that will provide the aromas and the complexity.

For our maceration rosé, the point is for the wine to keep its fresh fruits aromas and to give it structure and elegance.

Finally, for reserve wines, my role is to bring to the Cellar Master in charge of the blending, wines that kept their freshness and aromatic complexity.



OLIVIER VIGNERON

Technical Director and Cellar Master

Olivier Vigneron, you are the Technical Director and Cellar Master of Laurent-Perrier, in what ways are our three savoir-faire specific?

The Laurent-Perrier House is known for its characteristic style based on freshness, elegance and purity. This style has been built through different methods relying on several technical innovations.

Three savoir-faire establish the identity of the House:

First, the blending of reserve wines, to ensure consistency of style, balance, the expression of Champagne terroirs and the complementarity of years. This approach allows the oenological team to have a very wide range of vinified wines, stored in stainless steel tanks to build each Cuvée.

Then, the savoir-faire of maceration of Pinot Noir, which is, as well, specific to our House. It was pioneer in this process. Maceration results in a complex and very gastronomic rosé, which gives, for example, its highly recognisable signature.

Finally, the non-dosage, which demonstrates a demand for excellence and precision in the selection of grapes and wines on the fine line between ripeness and vivacity.

What is your contribution to each of these three savoir-faire?

My contribution as Cellar Master is to carry on the style of Laurent-Perrier by drawing on the experiences and knowledge rooted in the House; to participate, with the oenological team, in the elaboration of the wines based on our savoir-faire, always in pursuit of precision and ongoing search for improvement. Everyone participates in building and respecting the style of Laurent-Perrier, forged on acquired knowledge, while looking towards the future.



SÉBASTIEN COCTEAU

Director of the Vineyards

Sébastien Cocteau, you are Director of the Vineyards of Laurent-Perrier, can you tell us about the last viticultural year that led up the 2025 harvest?

The 2025 wine-growing year in Champagne confirmed the trend observed in recent years: an early growing season, marked by contrasting weather conditions, yet successfully managed thanks to the heightened vigilance of the teams at Laurent-Perrier. Following a mild winter, budbreak occurred early, with an average date of around 4th April, nearly one week ahead of the ten-year average. April, characterised by alternating cool weather and occasional rainfall, slightly slowed vegetative growth, thereby limiting the risk of spring frost on the lower slopes.

Thanks to a sunny May, growth resumed at a steady and consistent pace, with good vegetative development throughout two-thirds of the month. However, a cold snap at the end of May slowed flowering in some areas, mainly affecting the Chardonnay. Although slowed, flowering was not halted, but yield potential was negatively affected (flower drop and small berry size) in the earliest-ripening vineyards. The average flowering date across all grape varieties and areas was 4th June.

Veraison began in the first week of August and progressed at a rapid pace. The heatwave in early August significantly accelerated this phase, resulting in very early ripening. Although a slight delay in colour change was initially observed, the first ripeness checks had shown that berry softening was already well underway, indicating that the vine's physiological transition had effectively taken place. The 2025 vintage will ultimately be marked by an unprecedented rate of daily sugar content accumulation.

Just 81 days after full flowering, the 2025 harvest began in the second half of August, around 24th August for Laurent-Perrier. The grapes were in excellent sanitary condition, and their high level of ripeness provided a high-quality raw material. However, yields are at times disappointing and uneven, particularly for the Chardonnay.

This is due to two factors: firstly, the poor floral initiation during the 2024 growing season (potential number of bunches per vine), and secondly, the occurrence of coulure and millerandage during the 2025 flowering period.

With your experience in Champagne and at Laurent-Perrier, what is the evolution of the vineyard management, up to the harvest? How does climate change influence and how does it translate throughout the year?

Changes to viticultural practices at the Laurent-Perrier vineyards serve a dual purpose: to preserve the identity of Champagne and to adapt our methods to new climatic realities. The trend is towards increasingly sustainable precision viticulture, where every intervention is tailored using phenological monitoring tools, predictive weather forecasts and field observations.

We are increasing soil cultivation to encourage deep root growth, limiting the use of plant protection products through preventive measures such as early leaf removal, and promoting carefully managed ground cover to regulate water and nitrogen levels.

More broadly, climate change is leading to earlier budbreak, thereby exposing vines to a greater risk of spring frost, as well as accelerating ripening phases (as in 2025) and, at times, causing summer water stress.

Climate change is therefore driving us to fundamentally transform our approach to vineyard management, moving toward a more refined, adaptive, and demanding form of viticulture dedicated to consistent quality.



A TEAM DEDICATED
TO THE BRAND



MICHELLE DEFEO

Managing Director
Laurent-Perrier USA

How did the USA market fare in 2025-2026?

Laurent-Perrier US delivered a strong performance in Champagne's largest export market in F26. Sales grew by +12% despite the total US champagne shipments declining by -3.4% in 2025 according to the CIVC. This decline follows +2.8% growth recorded in 2024, although that figure was likely influenced by accelerated shipments to the US ahead of anticipated tariffs.

Nationwide champagne depletions grew at the modest rate of +1.5% in 2025 according to industry data provider SipSource. Laurent-Perrier significantly outpaced the market, posting depletions growth of over 16% for the same period. This resulted in an increase in market share from 2.7% to 3.2%. Distribution continued to expand, with the brand surpassing 11,000 active accounts for the fiscal year.

How are the premium cuvées progressing on your zone?

The strength of the brand in Nielsen-tracked off-trade consumer pull-through data was remarkable in F26. While the category was flat, Laurent-Perrier's volume in the segment increased by 14%. This growth was not limited to "La Cuvée"; Cuvée Rosé, Blanc de Blancs Brut Nature, and Grande Siècle all grew in both share and absolute volume.

Market share of Cuvée Rosé in the off-trade segment reached 5% despite greater softness in that category compared to champagne overall.

How do you see the future?

Our strong F26 performance validates the investments made in our brand and commercial organization in prior years. Looking ahead to F27, we plan to continue advertising and marketing expenditures that have contributed to the brand's growth. Laurent-Perrier's partnerships with Michelin-starred restaurants Alinea and Gracious Hospitality exemplify our continued commitment to associating the brand with the highest levels of gastronomy.

Declining sales in the overall US wine market, particularly of low-priced wines, led to rapid distributor closures and consolidation in F26 that is expected to continue. Laurent-Perrier will be largely insulated from this situation thanks to our long-term contractual relationship with major national distribution partner Winebow, which focuses on premium and high-end wines.

Tariffs ranging from 10-15% were applied to all Champagne shipments to the US from April 2025 through February 2026. While these payments will eventually be refunded following the decision of the US Supreme Court, new tariffs of 10% went into effect at the end of February 2026. These are expected to last until July 2026, although they are currently being challenged in court. Negotiations between the EU and the US regarding a long-term trade agreement remain ongoing. While the uncertainty surrounding this subject clouds our future view, Laurent-Perrier is entering F27 with low inventory levels across channels and the momentum of continued market share growth.



ADAM GUY

Managing Director
Laurent-Perrier UK

How did the UK market fare in 2025-2026?

Despite the sluggish performance of the UK economy and a lack of positive sentiment, in 2025 shipments of champagne into the UK increased 1.9% (Comité Champagne).

Champagne sales in retail grew (Nielsen), whereas champagne sales in the on-trade fell (CGA). The higher cost of operating on-trade venues in recent years has inevitably increased the cost of dining out including prices on wine lists, which appears to be reducing visits to on-trade venues and reducing volumes purchased when consumers visit. In contrast consumers are increasingly purchasing champagne in retail to entertain at home or as a gift. Fine wine investment continued to be subdued.

The increasing trend towards wellness may be reducing demand for champagne, although as champagne is often a special occasion drink, it is less exposed to this trend than more frequently consumed drinks. Champagne benefits from the trend towards drinking less but better.

Reducing inflation and interest rates are helping consumers with the cost of living although the conflict in the Middle East is expected to impact inflation. Recent tax changes have reduced demand: many non-doms have left the UK which reduced demand in some prestige locations, and the addition of VAT to school fees has obliged some families to reduce discretionary spend including on champagne.

In this context LPUK grew volumes by more than the market in F26. In retail this was achieved by adding new distribution as well as by increasing promotional frequency and visibility with existing distribution. In the on-trade this was achieved by winning new key accounts, tailoring pricing to reflect the increasing level of supply available from competitors.

How are the premium cuvées progressing on your market?

LPUK focussed its brand resources on demonstrating that it is a serious wine brand: communicating on its three savoir-faire, amplifying its message through partnerships, and using its super premium and Prestige Cuvée champagnes to reinforce this perception.

LPUK grew volumes of both its super premium and its Prestige Cuvée champagnes. The majority of Héritage sales continue to come from the five-star hotels where it is the pouring champagne. New listings were won with venues that offer Héritage as an upsell. Retail sales came predominantly from one national retail listing.

Blanc de Blancs Brut Nature sales growth was helped by securing a national retail listing.

Vintage champagne sales were mainly driven by listings in grocery and national retail. The release of Brut Millésimé 2018 generated additional brand exposure. Shipments of rosé champagne into the UK declined in 2025 (Comité Champagne). In contrast sales of Cuvée Rosé grew.

Shipments of Prestige Cuvée champagne into the UK declined by nearly a third in 2025 (Comité Champagne). Despite this LPUK grew volumes of Grand Siècle and won listings in several Michelin star restaurants where it is included with the tasting menus. In February 2026 LPUK launched Grand Siècle Iteration N° 27 with a series of press, trade and consumer events.

How do you see the future?

The frequency of geopolitical shocks is rising, which impacts sentiment and therefore champagne consumption. This creates more uncertainty in forecasting. The UK economy remains sluggish which also reduces demand for champagne. Nonetheless, 2025 saw growth in UK champagne shipments for the first time since 2021, which demonstrates the resilience of the UK champagne market. Based on 2025 performance, we expect the UK market to remain resilient in 2026 and beyond.

In the short term, capacity to increase prices remains limited given availability of supply and sensitivity of demand, particularly in the on-trade.

LPUK is well placed to capitalise on the opportunities in the UK market, in particular with its super premium and Prestige Cuvée champagnes.



JEAN-SÉBASTIEN
BOILEAU

Export Director Laurent-Perrier
Africa, Middle East, India
and Australasia

How did the zone Africa, Middle East, India and Australasia fare in 2025-2026?

The zone is divided in four big business units, Africa, the Middle East, the Indian subcontinent and Australasia (Australia, Oceania and New Zealand), the dynamics are very varied in 2025-2026. Their heterogeneity requires a clear distinction to adapt our methods of intervention to each market.

In Africa, the House of Laurent-Perrier has shown a remarkable resilience despite the macroeconomic context and the unstable politics. French-speaking countries allowed stabilising the volumes, even during sensitive electoral periods, while English-speaking countries, especially Nigeria and South Africa, have shown high performance, confirming the House's position as the third player in the market. In the Middle East, despite fiscal pressure and geopolitical uncertainties, Laurent-Perrier has overperformed on an overall declining market, supported by an influx of expatriates and the gradual opening of new segments such as Saudi Arabia and the development of leisure activities in Dubai. The Indian subcontinent remains structurally limited by a high taxation and a consumption mainly oriented toward local sparkling wines, but tourist archipelagos like the Maldives and the Seychelles represent strategic showcases. Finally, in Australasia, the review of the distribution model and the strengthening of local partners' expertise have allowed Australia to return to robust growth dynamics, recording a significant increase in sales. Overall, the House's differentiated strategy has made it possible to turn heterogeneous contexts into performance levers and to stabilise markets despite their volatility.

How are the premium cuvées progressing on your zone?

Premium cuvées are progressing in a solid way in the entire zone. In Africa, although consumption remains mainly oriented toward categories of Brut and Demi-sec, the demographic evolution and the growth of a superior middle class, point to a gradual transition toward Prestige Cuvées.

In the Middle East, Cuvée Rosé keeps its position of regional leader, and the House focuses its efforts on the Ecussons and Grand Siècle ranges, taking advantage of a high purchasing power and a growing demand for premium products. In the Indian subcontinent, despite limited volumes, training initiatives and support for the HORECA network are helping to promote premium cuvées and are preparing the market for a wider adoption of Prestige Cuvées by 2027. In Australasia, the consumer's education remains an essential to develop the acknowledgement of premium cuvées in a market dominated by "La Cuvée". In every business unit, the House is consolidating its ranges premiumisation and reinforces the image of its products.

How do you see the future?

The future appears positive but requires a different approach depending on the market. In Africa, and in the Middle East, the strength of market positions and premiumisation offer prospects for sustainable growth driven by demographic potential and growing interest in Prestige Cuvées. In the Indian subcontinent, the opening of the market planned for 2027 and the investments in the HORECA network should allow a significative development in the not-so-distant future. In Australasia, the optimisation of distribution and the consumers' education are key to maintain the dynamic growth. Overall, Laurent-Perrier is well positioned to capitalise on these opportunities, to strengthen its position of a leader and guarantee the premiumisation in an uncertain international context.

Operational adaptability and structured investments ensure a sustained growth and a strong international presence.



SEZAİ OZKAN

Managing Director
Laurent-Perrier Germany,
Switzerland & Austria

How did the zone Germany, Switzerland and Austria fare in 2025-2026?

In 2025 and beginning of 2026 the champagne market is still influenced by escalating global conflicts and local economic uncertainties. Hence the market remains volatile. After a significant volume decline in 2024, Germany (+1,2% in volume) and Switzerland (+5,2%) recovered a little. Whereas Austria suffered a further decline (-5,1%).

Laurent-Perrier continued its strategy focussing on premium gastronomy and proceeded with the focus on its premium position gaining further market share in the D-A-CH region. Following this policy promotional activities are further reduced.

How are the premium cuvées progressing on your zone?

Following the uncertainties Prestige Cuvées are suffering disproportionately more than standard cuvées. As a result of a negative mix, value growth of champagne remains below volume growth. We observe promotional activities for major players increased significantly. Also, Laurent-Perrier was influenced by these dynamics of the market. While high-end cuvées suffered, Laurent-Perrier "La Cuvée" (brut) and Cuvée Rosé continued growth. New Cuvées, e.g. Laurent-Perrier Héritage exceeded expectations. To support our customers, we are continuously investing in trainings, premium activities such as masterclasses and exclusive dinners.

How do you see the future?

The champagne market is currently impacted negatively by many factors. Long-term I see the market recovering: the interest for premium brands and high end cuvées are still unbowed. Despite all market influences Laurent-Perrier achieved in Germany a new sales record and kept its high market share in Switzerland and Austria. Once global crisis reduces and economic outlook turns positive the champagne market will recover fully.



99/100

JAMES SUCKLING.COM 

18,5+/20

James Robinson.com

THE BRAND'S
STRENGTH



GRAND SIÈCLE ITERATION N° 27

Global recognition by the wine press

From its launch in autumn 2025, Grand Siècle Iteration N°27 has received international recognition, earning a score of 99/100 from James Suckling. British critic Jancis Robinson MW also awarded it a score of 18.5+/20, confirming the remarkable aromatic complexity of this Cuvée.

A dedicated team for Grand Siècle

Lucie Pereyre de Nonancourt, 4th Generation & Grand Siècle Representative, alongside Edouard Cossy, Grand Siècle Global Director, have the mission of strengthening the notoriety and distribution of the House's Prestige Cuvée throughout the world. Working in support of subsidiaries and importers in the various key markets, they participate in the promotion of Grand Siècle to a targeted clientele (sommeliers, Fine Wine Merchants, specialised press, wine collectors and advisors, etc.).



Grand Siècle
Laurent-Perrier

“IT TAKES TIME TO BECOME AN ICON,

WHEN YOU ARE DIFFERENT”

A new advertising campaign for Grand Siècle

Laurent-Perrier is very proud and very honoured to present Vincent van Gogh's Self Portrait, as a powerful symbol of Grand Siècle, its most exclusive Cuvée. From September 2025, the new advertising campaign creative is launched in both print and digital in the USA, UK, Germany, Switzerland, Italy and Japan.

"Vincent van Gogh created a new way to paint the world he saw, becoming recognised long after his death for achieving some of the most beautiful works in art history. In the same way, Grand Siècle seeks a different perfection, with the ambition of recreating "the perfect year", one that nature on its own will never provide. Our difference has taken us more time and a strong belief in our vision to become recognised for what we do."

Stéphane DALYAC
Champagne Laurent-Perrier President and CEO



LAURENT-PERRIER CHOSEN BY THE BEST

Laurent-Perrier cultivates its attachment to gastronomy in partnership with the world's leading hotels and restaurants. This claim is the signature of the media campaign launched in 2015, in partnership with the world's greatest establishments: Gstaad Palace, La Tour d'Argent, The Ritz London, Nobu Portman Square, Palace Hotel Tokyo... Recognised the world over as best-in-class for selecting fine wines, their endorsement is an honour for Laurent-Perrier as well as a guarantee of quality and excellence for their clients and consumers.



A new limited edition for Cuvée Rosé

Laurent-Perrier is the only major Champagne House to master the demanding savoir-faire of maceration of Pinot Noir, the best technique to create great rosé champagnes. Since 2017, Laurent-Perrier has created each year a new metal jacket to enhance the tasting of this exceptional rosé champagne. Offered in a limited edition and reusable thanks to its clasp, this serving ritual is now awaited by champagne and design lovers. In 2026, the House presents its latest creation, the limited edition "Bubbles", which represents the delicate effervescence and aromatic elegance of the Cuvée Rosé.



Tetsuya Asano, Chef of TOKI restaurant at Hotel The Mitsui Kyoto, Japan, representing Japan at the Bocuse d'Or 2027.



Mauro Colagreco, head Chef of the three-Michelin-starred restaurant Mirazur, Menton, France.



A STRONG ATTACHMENT TO GASTRONOMY

Laurent-Perrier cultivates its attachment to gastronomy, in collaboration with renowned chefs. The history of the House and that of gastronomy have always been intimately linked. Since the 1950s, Laurent-Perrier has developed a range of wines based on freshness, purity and elegance to pair perfectly with French and fusion gastronomy, as an aperitif and throughout the meal. Since then, Laurent-Perrier has always been able to accompany the key players in gastronomy and sublimate their creations.

Throughout the year, Laurent-Perrier participates in prestigious events around the world to discover and enjoy its wines: Taste of Paris, Koch-Legendenam Hahnenkamm in Kitzbühel in Austria, sponsoring the 20th Anniversary of Alinea restaurant in the United States, creation of the FT Menus in collaboration with the Financial Times in the United Kingdom...

TASTE OF PARIS

Laurent-Perrier, partner to Gastronomy

For its 10th edition, Taste of Paris returns to the Grand Palais from 21st to 24th May 2026, once again bringing together some of the most famous names of the contemporary culinary scene. More than 50 chefs, including Mauro Colagreco, Christian Le Squer, Philippe Mille, Christophe Raoux and Pierre Sang, will present their signature dishes in tasting portions,

paired with Laurent-Perrier champagnes. The Taste of Paris experience continues at the Laurent-Perrier Theatre, where exclusive masterclasses are held, and throughout the festival at the Laurent-Perrier bar.



STRONG DIGITAL PRESENCE

 @champagnelaurentperrier
 Champagne Laurent-Perrier
 @champagnelaurentperrierFR
 Champagne Laurent-Perrier
 champagnelaurentperrier

A new corporate website

The corporate website, available in French, English, German, Spanish, Japanese and Italian, tells the history of the House and gives information and characteristics on each of the emblematic Laurent-Perrier Cuvées.

www.laurentperrier.com

An everlasting relationship with our clients and our consumers

Every month, a Laurent-Perrier newsletter enables connoisseurs to follow news about the House: launches of our Cuvées, events, tastings, awards... A key tool in order to retain our clients and customers.

Increased visibility on social media

The Instagram account is followed with passion by almost 300,000 people all over the world. The House also creates additional and complementary content on other social media channels, such as LinkedIn, Facebook, YouTube and Pinterest.



2025-2026
YEAR



Stéphanie MENEUX de NONANCOURT - Stéphane DALYAC - Alexandra PEREYRE de NONANCOURT

THE MANAGEMENT BOARD

The message from the Chairman of the Management Board

In a complex and volatile 2025-2026 market context, marked by a light decline in shipped volume, Laurent-Perrier has grown its market share with an increase of its turnover and managed to preserve the value of its Cuvées.

These results reflect the strength of our fundamentals: the quality of our wines, the growing strength of our brands, and illustrate our long-term value creation policy.

This value creation is primarily based on our ability to forge long-term relationships with Champagne winegrowers, to work alongside them and on our own vineyards with a focus on a highly qualitative and sustainable approach to winegrowing. From this quality and our savoir-faire, exceptional wines are born.

Laurent-Perrier is continually refining, harvest after harvest, three unique savoir-faire on which the brand is built: blending reserve wines, maceration of Pinot Noir, and non-dosage.

At the same time, the group continues to invest alongside its teams, around the world, to raise awareness, introduce and promote the adoption of its wines through the strength of its brands.

Even though short-term prospects for the champagne market remain uncertain, the Laurent-Perrier Group is confident that the quality of the wines, the teams and the brands are essential conditions for future growth.

Stéphane DALYAC

Chairman of the Management Board



Patrick THOMAS

The message from the Chairman of the Supervisory Board

The Laurent-Perrier Group, under the authority of the Chairman of the Management Board, Mr Stéphane Dalyac, has succeeded in growing its market share in a challenging environment marked by a decline in volumes for a second year in a row.

This performance is supported by the efforts undertaken for several years by the Group on the quality of its wines and its value policy. In this uncertain geopolitical and economic context, the 2026/2027 financial year should be approached with vigilance.

The Laurent-Perrier Group will continue to invest in the quality of its wines, its people and the support of its brands, all over the world.

The Supervisory Board is convinced that the Laurent-Perrier Group has the best assets to succeed and continue its growth.

Patrick THOMAS
Chairman of the Supervisory Board

THE SUPERVISORY BOARD



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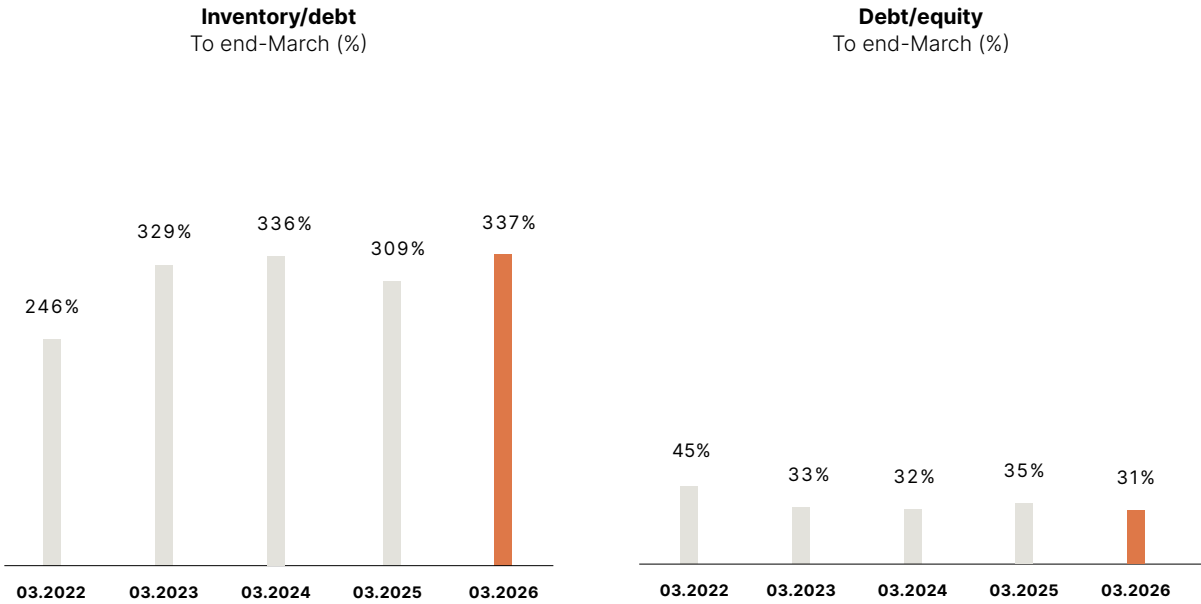


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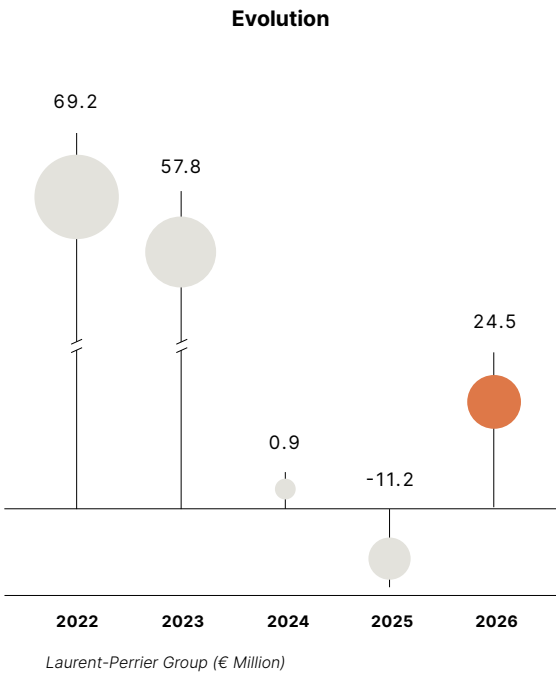
- 1. **Marie CHEVAL**, Vice-Chairman.
- 2. **Jean-Marie BARILLÈRE**, Vice-Chairman.
- 3. **Yann DUCHESNE**,
Chairman of the Audit and Financial
Communication Committee.
- 4. **Philippe-Loïc JACOB**,
Chairman of the CSR Committee.
- 5. **Eric MENEUX**,
Member of the Supervisory Board.
- 6. **Lucie PEREYRE de NONANCOURT**,
Member of the Supervisory Board.
- 7. **Jocelyne VASSOILLE**,
Chairman of the Remuneration and
Corporate Governance Committee.

NUMBERS

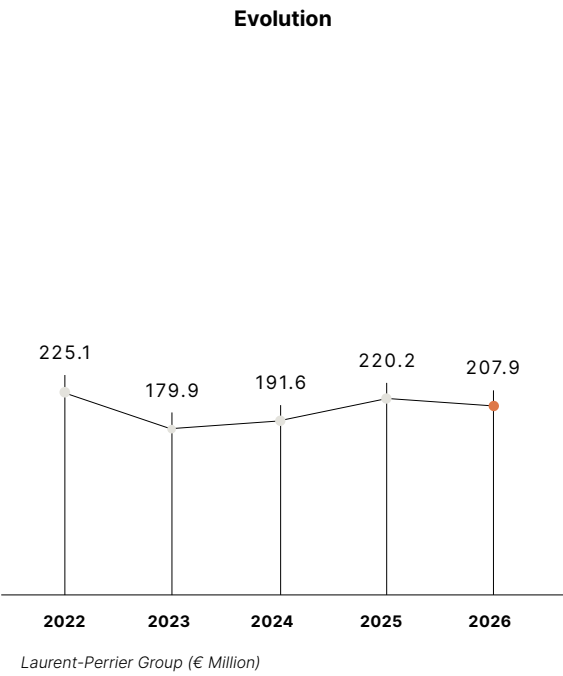
FINANCIAL RATIOS



CASH FLOW FROM OPERATIONS



DEBT

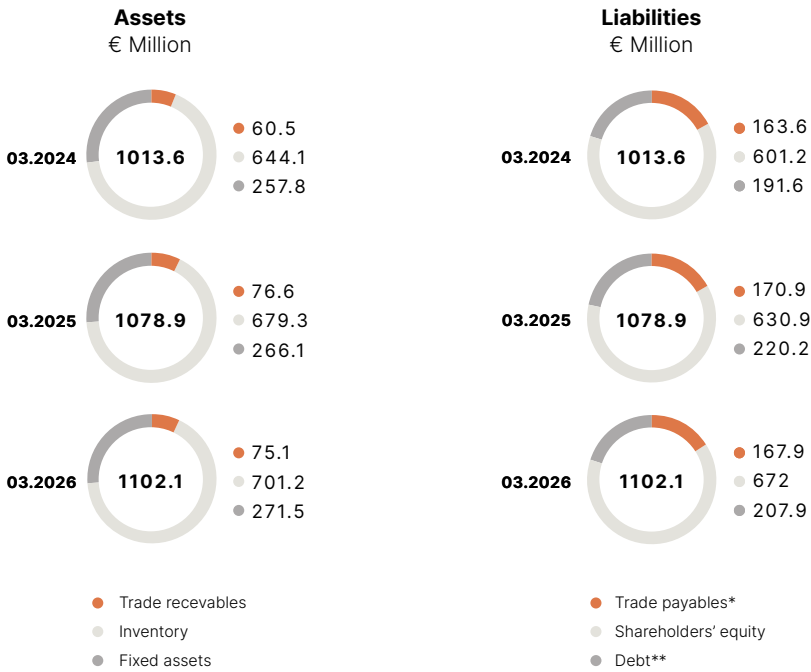


OPERATING ACCOUNT

€ Million	Real 2025	Real 2026	Change
TURNOVER (CHAMPAGNE)	282.9	294.8	+4.2%
TURNOVER (CHAMPAGNE)	74.4	76.1	+2.2%
AS % OF TURNOVER (CHAMPAGNE)	26.3%	25.8%	-0.5 PTS
GROUP NET INCOME	47.4	49.5	+4.4%
AS % OF TURNOVER (CHAMPAGNE)	16.8%	16.7%	-0.01 PTS
CASH FLOW FROM OPERATIONS*	-11.2	+24.5	+35.7

*Funds from operations minus net investment.

BALANCE SHEET SUMMARY

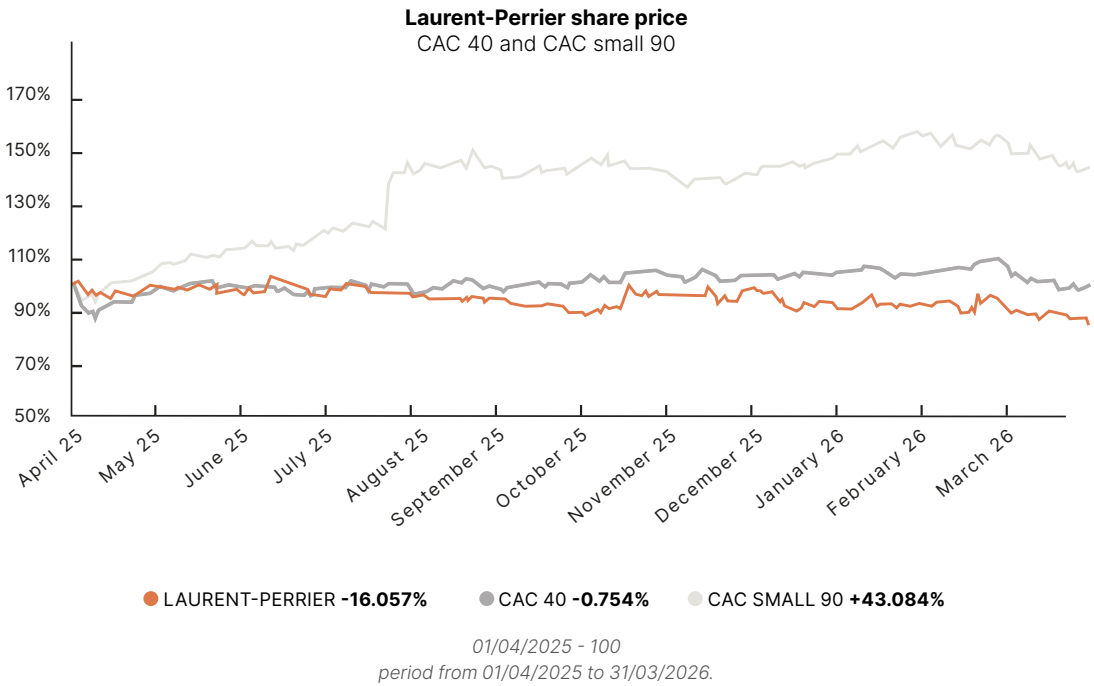


*Including contingencies and loss provision and deferred tax. **Net debt = financial debts - cash assets

STOCK MARKET

Ever since it was listed on the stock exchange, Laurent-Perrier has maintained close relations with its shareholders via:

A financial website at: www.finance-groupep.com; Two newsletters mailed, each year to all shareholders; A team available Tel.: +33 (0)3 26 58 91 22.	Stock market data at 31st March 2026 Nominal share price: € 3.80 Shares in circulation: 5,945,861 Share price as of 31 st March 2026: € 82.60 Market capitalization: € 491,128,118.60 ISIN code: FR0006864484 Dividend: € 2.10 (last dividend paid in July 2025)	Capital structure % Family: 65.17% Treasury shares: 1.29% Employees: 0.94% Registered institutionals: 0.31% Others: 32.29%
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To consult the 2025-2026 Reference document, go to www.finance-groupep.com

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DOMAINE LAURENT-PERRIER
51150 TOURS-SUR-MARNE (FRANCE)
TEL. : +33 (0)3 26 58 91 22

SIRET : 335 680 096 00021 - APE 6420Z
A PUBLIC LIMITED COMPANY GOVERNED BY MANAGEMENT BOARD AND SUPERVISORY BOARD,
CAPITALISED AT 22 594 271,80 €

WWW.LAURENT-PERRIER.COM