

# 2020/21 Outlook

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ERIC VALLAT, CHIEF EXECUTIF OFFICER



RÉMY COINTREAU

# Covid-19: the measures taken by the Group

## Solidarity actions:

- **In China:** donation of 1.2M yuan to the SSCL foundation for the purchase of protective medical equipment
- **In France:** donation of alcohol by Cognac, Angers and Trièves production sites to make hand sanitizer. Rémy Martin also donated 8,000 surgical and FFP2 masks to the hospitals of Cognac and Saintes
- **In Islay (Scotland):** Manufacturing and donation of hand sanitizer by Bruichladdich distillery for the island
- **In the US:** donation of 200,000 dollars by RC USA to the “Bartenders Guild National Charity Foundation.” Manufacturing and donation of hand sanitizer by Westland distillery in the Washington state
- **In the Barbados:** donation of alcohol by the Mount Gay Rum Distillery to make hand sanitizer

## Responsible and civic solidarity measures for 2020/21:

- **French salaries maintained** during the confinement without resorting to any government support
- **General and individual salary increases postponed** until October 1st, 2020, in France
- **COMEX members’ fixed salary frozen** in 2020/21 and substantial cut in their variable compensation
- **Annual Performance Action plan postponed** indefinitely
- **Reduction in the attendance fees** paid to the members of the Board of Directors
- **Substantial cut in the dividend** paid to shareholders

## Other key decisions taken during the period:

- **Changes to the Executive Committee** announced on March 26<sup>th</sup>

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A year of two halves, largely impacted by the Covid-19 pandemic

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- On the heels of better than expected Q1 sales and unchanged Q2 expectations (« moderate organic sales decline »)...
- ...Rémy Cointreau now anticipates its **H1 2020/21 COP to decline by 35-40% in organic terms** (vs. -45%/-50% previously);
- Despite limited visibility, the Group expects a **strong rebound in H2 2020/21**, led by the US and Mainland China