



Paris, 29 August 2024

**Clarification related to announcements by the Chinese Ministry of Commerce  
concerning its anti-dumping investigation into imports of European brandy into China**

Rémy Cointreau has taken note of the announcement by the Ministry of Commerce of the People's Republic of China (MOFCOM) which evaluates, on a preliminary basis and with no immediate effect, the dumping margin applied on imports into China by Rémy Cointreau's Cognac division at 38.1%. This could imply an additional tariff in the same proportion on the future exports to China.

This decision comes despite the Group's full cooperation with the Chinese authorities since the investigation began on January 5, 2024, and notwithstanding Rémy Cointreau's demonstration throughout the process of full compliance of its products and business practices with both Chinese and international regulations as well as the absence of dumping.

This decision is described as "preliminary" and is not accompanied by "provisional measures", which means that the final tariffs to be announced at the end of the investigation may differ from those just announced, or may not be applied.

At this stage, Rémy Cointreau is obliged to await MOFCOM's final decision to be able to assess any potential future impact.

Rémy Cointreau intends to continue cooperating fully with the Chinese authorities until the investigation has been completed. At the same time, the Group is continuing to assess all options and growth opportunities that will enable it to mitigate any negative fallout from MOFCOM's final decision.

China is a long-standing trading partner for the LOUIS XIII and Rémy Martin brands, which have enjoyed a strong presence and strong desirability in the country for many decades. The Group will thus continue to invest there to prepare for tomorrow's growth.

## Contacts

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## About Rémy Cointreau

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All around the world, there are clients seeking exceptional experiences; clients for whom a wide range of terroirs means a variety of flavors. Their exacting standards are proportional to our expertise – the finely-honed skills that we pass down from generation to generation. The time these clients devote to drinking our products is a tribute to all those who have worked to develop them. It is for these men and women that Rémy Cointreau, a family-owned French Group, protects its terroirs, cultivates exceptional multi-centenary spirits and undertakes to preserve their eternal modernity. The Group's portfolio includes 14 singular brands, such as the Rémy Martin and LOUIS XIII cognacs, and Cointreau liqueur. Rémy Cointreau has a single ambition: becoming the world leader in exceptional spirits. To this end, it relies on the commitment and creativity of its 1,943 employees and on its distribution subsidiaries established in the Group's strategic markets. Rémy Cointreau is listed on Euronext Paris.