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Maison Pommery opened exclusive talks with Henkell on a strategic combination

The French sparkling wine group pursued a deal that could hand Henkell control as debt pressures complicate refinancing talks

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Maison Pommery said Tuesday that it has entered exclusive talks with the German sparkling wine producer Henkell for two months on what it called a strategic combination, as the French group faces heavy debt and works to complete a

refinancing with its banks.

The company said the proposed deal would bring together two family-controlled groups and create a global player in sparkling wines with a portfolio of complementary brands and an international commercial network. If the transaction goes forward, Henkell would become the majority shareholder of Maison Pommery, the new corporate name adopted in January by Vranken-Pommery.

Maison Pommery said there is no certainty that the negotiations will lead to a final agreement. The announcement comes at a sensitive moment for the group, which remains under financial pressure despite a sharp rebound in profit last year.

Preliminary 2025 accounts released on March 30 showed net income rising to €32 million, up from €900,000 in 2024, when champagne sales volumes had fallen. But the same figures showed only a limited reduction in net financial debt, which stood at €754.4 million at the end of 2025, compared with €758.3 million on Dec. 31, 2024.

The company has also delayed publication of its final 2025 accounts while it waits to complete its refinancing discussions with lenders. The release had already been postponed once to June 4 and is now scheduled for June 30 at the annual shareholders' meeting.

The proposed tie-up reflects broader pressure in the sparkling wine business, where producers have had to manage weaker demand in some markets, higher financing costs and the burden of large inventories that are common in Champagne because of long production cycles. For Maison Pommery, whose debt load has weighed on its balance sheet for years, bringing in a larger shareholder could provide financial support as well as broader distribution.

Maison Pommery controls 2,600 hectares of vineyard land, either owned outright or leased, across four wine regions: Champagne, Provence, Camargue and Portugal's Douro Valley. Its portfolio includes Champagne brands such as Vranken, Pommery & Greno, Heidsieck & Co Monopole, Charles Lafitte and Bissinger & Co. It also owns Porto brands Rozès and Sao Pédro, Douro wines sold under Terras do Grifo, and French labels including Domaine Royal de Jarras, Pink Flamingo Camargue and Château La Gordonne

Provence.

Henkell is one of Europe’s largest sparkling wine groups and has built its business across multiple markets through brands in sekt, prosecco, cava and Champagne. A combination with Maison Pommery would give it stronger exposure to French prestige sparkling wine while expanding Maison Pommery’s access to international sales channels.

The talks are being watched closely in Champagne because they involve one of the region’s established houses at a time when financing conditions remain tight and consolidation is again part of the discussion in the wine industry. For Maison Pommery, the next few weeks are likely to be decisive both for its refinancing process and for the future of its ownership structure.