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Rémy Cointreau posted 1.3% sales growth in the first quarter

Cognac sales rose 7.7% and offset weaker liqueurs and spirits results as the group kept its full-year targets unchanged

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Rémy Cointreau said its sales rose 1.3% on an organic basis in the first quarter of fiscal year 2026-27, a start the French spirits group described as consistent with its full-year plan, with growth in cognac offsetting weaker results in liqueurs and other spirits.

The company reported that cognac sales increased 7.7% organically in the quarter, while its liqueurs and spirits division fell 6.6%. The update points to a mixed demand picture across categories at one of the world’s largest premium drinks groups, with cognac showing resilience even as other parts of the portfolio remain under pressure.

That split matters beyond one company’s earnings. For producers, distributors and retailers across the beverage business, Rémy Cointreau’s results offer an early read on how consumers are spending by category. Stronger cognac demand may support inventory planning and pricing in brown spirits, while weaker trends in liqueurs and other spirits could lead companies to be more cautious on promotions, product mix and orders in those segments.

Rémy Cointreau confirmed its targets for the full 2026-27 fiscal year, signaling that management does not see the first-quarter divergence between categories as enough to alter its broader outlook. The company did not present the quarter as a sharp turnaround but rather as a beginning that fits the trajectory it had already outlined for the year.

The first-quarter figures are closely watched because Rémy Cointreau has significant exposure to premium and super-premium spirits, especially cognac, a category that has faced uneven trading conditions in recent years. Demand for high-end spirits has been shaped by inflation, slower discretionary spending in some markets and shifts in distributor inventories after earlier periods of stock adjustment.

Within that context, growth in cognac is likely to draw particular attention from importers and wholesalers looking for signs that the category is stabilizing. A gain of 7.7% suggests that demand held up better there than in other parts of the group’s portfolio during the period. By contrast, the 6.6% decline in liqueurs and spirits indicates that softer consumption or more cautious ordering continues to weigh on those brands.

The company’s quarterly statement suggests that category mix remains a central issue for performance. Cognac carries strategic importance for Rémy Cointreau because it is one of the group’s main profit drivers and a key marker of global appetite for premium spirits. When cognac outperforms while other divisions contract, it can help support

overall sales growth even if momentum is uneven across the business.

For the wider drinks sector, that pattern may also shape expectations for competitors with exposure to similar price points and channels. If consumers continue to favor established prestige categories while pulling back on adjacent products, suppliers may need to adjust commercial plans market by market. That could affect everything from shipment timing to marketing budgets and shelf allocation.

Rémy Cointreau’s confirmation of its annual objectives suggests confidence that current trading remains manageable despite pressure in part of the portfolio. Investors and trade partners will now be watching upcoming quarters for evidence on whether cognac can keep carrying growth and whether liqueurs and other spirits begin to recover.

The company’s first-quarter release did not change the central message it has been giving the market: performance is still uneven, but management believes the year is unfolding as expected. For an industry looking for clearer signals on premium spirits demand, that leaves a nuanced picture rather than a clean rebound.