



INTERPARFUMS, INC.

2022 ESG REPORT

WHO WE ARE

Operating in the global fragrance business since 1982, Inter Parfums, Inc. produces and distributes a wide array of prestige fragrance and fragrance-related products under license agreements with brand owners. The Company manages its business in two operating segments, European based operations, through its 72% owned subsidiary, Interparfums SA, and United States based operations.

The portfolio of prestige brands includes Abercrombie & Fitch, Anna Sui, Boucheron, Coach, Donna Karan, DKNY, Ferragamo, Graff, GUESS, Hollister, Jimmy Choo, Karl Lagerfeld, Kate Spade, MCM, Moncler, Montblanc, Oscar de la Renta, Roberto Cavalli, S.T. Dupont, Ungaro and Van Cleef & Arpels, whose products are distributed in over 120 countries around the world through an extensive and diverse network of distributors. Inter Parfums, Inc. is also the registered owner of several trademarks including Lanvin and Rochas.



COMPANY VALUES
**ENTREPRENEURSHIP,
COMMITMENT,
CREATIVITY,
AND PASSION**

ESG STRATEGY

Inter Parfums, Inc. is using a multi-step process for ESG (Environment, Social, Governance) related activities and reporting. Following the work done in ESG by our French based subsidiary Interparfums SA, in September 2022 we launched our United States ESG program for our subsidiaries, Interparfums, USA LLC in the US and Interparfums, Italia Srl in Italy⁽¹⁾. The final step in our ESG reporting will be the combination of both ESG programs into a single cohesive report.

This report discusses our United States ESG program, and when we refer to ESG activities of Interparfums in the rest of the report, we are referring solely to our United States ESG program.

We have defined Interparfums' ESG strategy and have been developing new projects and activities to reflect United Nations' sustainable development goals⁽²⁾, which are present throughout the document. Our ESG strategy is based upon the challenges we face, our risk analysis and the expectations of our stakeholders.

We are committed to:

// Creating a more diverse and inclusive culture, and impacting our community. Our human capital is our greatest asset. We want to build a culture genuinely focused on listening to employees, supporting their development, and leveraging their value.

// Reducing and optimizing our environmental footprint: Climate change requires urgent action. We want to improve our environmental footprint and measure our carbon footprint to disclose it for all its scopes.

// Sustainable fragrances throughout their whole life cycle: Sustainability is at the heart of our product creation to respond to evolving social and environmental challenges. The procurement of materials should consider all those aspects.

// Transparency and compliance: Interparfums, complies with all applicable laws, rules and regulations in general, and in particular with regard to chemicals and hazardous materials.

For the ESG report of our subsidiary Interparfums SA, please refer to the following link.



(1) Environmental data regarding operations in Geneva and Hong Kong are not yet included in the ESG strategy.

(2) <https://sdgs.un.org/fr/goals>

PORTFOLIO OF BRANDS

US OPERATIONS



Abercrombie & Fitch



G R A F F



DONNA KARAN



HOLLISTER



emanuel ungaro



FERRAGAMO



**ANNA
SUI**



Dress del Rio



DKNY



MCM



GUESS

roberto cavalli

ENVIRONMENT

COMMITTED TO OPTIMIZING OUR ENVIRONMENTAL FOOTPRINT



ENCOURAGE EACH EMPLOYEE TO BE AN ACTIVE CITIZEN

To ensure that all our employees play an active role in our environmental approach, we have carried out several initiatives, notably as part of Earth Day. On that occasion, we wanted to reflect on how Interparfums impacts climate change, global warming, pollution, and other environmental challenges, and how we can promote sustainability.

To commemorate Earth Day, we encouraged all employees to participate in activities that promote sustainability, distributed info on the UN Sustainable Goals, tips on how to be more sustainable in the office and shared a QR code linked to a survey where employees were invited to share suggestions on how we can make Interparfums a more sustainable workplace.

In Interparfums' offices we also launched our recycling initiative. For example, in New York, we have now color-coded bins as follows:

// green bins for paper/cardboard placed next to the copy-machines and in the kitchens.

// blue bins for metal, plastic, glass, and cartons placed in the kitchens.

// black bins for regular trash/non-recycling items.

Moreover, we shared good practices on "how to be more sustainable in the office" tips on printing, electricity management, cybercleaning...

It is a first but necessary step in promoting sustainability in our day-to-day work.

ACT AS A CLIMATE STAKEHOLDER AND ANTICIPATE FUTURE REGULATIONS

The first step is to know where we're starting from by measuring our carbon footprint across the board. It will enable us to initiate a low-carbon trajectory compatible with the Paris Agreements.

As we do not own manufacturing facilities, our scope 1⁽¹⁾ is negligible and our scope 2⁽²⁾ is restricted to the electricity consumption of our offices and warehouse. Finally, our scope 3⁽³⁾ represents most of our emissions.

Inter Parfums, Inc. has calculated its total carbon footprint in accordance with international standards, and namely the International Green House Gas Protocol (GHG Protocol) for the conversion of all emission sources into tons of CO₂ equivalent and the Base Carbone®, a public database of emission factors made available by the French Agency for Ecological Transition (ADEME).

(1) Scope 1 concerns direct GHG emissions associated with consumption for heating and fuel for company vehicles. There are no company vehicles.

(2) Scope 2 concerns indirect energy-related greenhouse gas emissions, i.e., those related to electricity.

(3) Scope 3 refers to indirect emissions in an organization's supply chain, i.e., those indirectly related to its activity, both upstream and downstream.

CARBON FOOTPRINT OF OUR ACTIVITIES

THE STUDY WAS DONE INCLUDING THE ITALIAN SUBSIDIARY
IN TONS CO₂ EQUIVALENT IN 2022

SCOPE 1
(GAS AND FUEL ENERGY CONSUMPTION)

23 TONS/WEIGHT 0.02%



SCOPE 2
(ELECTRICITY CONSUMPTION)

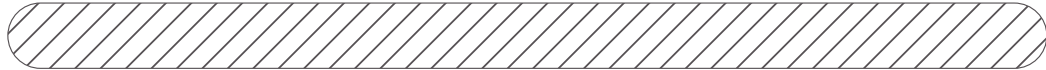
702 TONS/WEIGHT 0.61%



TOTAL
114,722
TONS CO₂ EQUIVALENT

SCOPE 3
(OTHER INDIRECT EMISSIONS)

113,996 TONS/WEIGHT 99.37%



**INTERPARFUMS' CARBON INTENSITY IS IN THE LOW RANGE FOR ITS
INDUSTRY SECTOR**

321
CARBON INTENSITY IN KG
OF CO₂ PER \$ THOUSANDS
OF SALES IN 2022

Calculating this first carbon footprint across the board gave us an idea of our starting point. We need to ask our suppliers more about their climate strategy and encourage them to make their own calculations to refine ours. And then, we will be able to forecast our carbon trajectory more precisely.

ENVIRONMENT

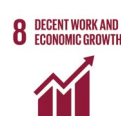
MAIN SCOPE 3 EMISSIONS

In tons eq CO ₂		2022
Scope 3 Upstream	Products and services purchased	111,150
	Fixed assets	531
	Fuel and energy related emissions not included in scope 1 or 2	63
	Upstream freight and distribution	2,252
	Waste produced	Negligible
	Business travel	In services purchased
	Commuting to and from work	Negligible
	Upstream leasing of assets	—
	Other upstream indirect emissions	—
Scope 3 Downstream	Downstream freight and distribution	In services purchased
	Transformation of products sold	—
	Use of products sold	—
	End-of-life of products sold	Non determined for 2022
	Downstream leasing of assets	—
	Franchises	—
	Investments	—
	Other downstream indirect emissions	—
Total scope 3		113,996

SOCIAL

COMMITTED COMPANY TO CREATE A MORE DIVERSE AND INCLUSIVE CULTURE, AND IMPACT OUR COMMUNITY

Interparfums is a company serving many customers in different countries. To serve our customers well, we must attract and retain the best talents who bring with them different backgrounds, experiences and viewpoints. Fostering an inclusive culture is key to enable our talents to work together effectively.



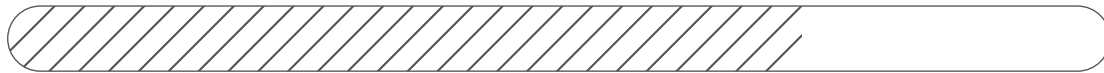
OUR WORKFORCE (AS OF 12/31/2022)

241 FULL TIME EMPLOYEES

67% FEMALE

33% MALE

EMPLOYEE DISTRIBUTION IN THE US



124

MARKETING, OPERATIONS,
FINANCE/IT/LEGAL AND HR

51

SALES ACTIVITIES

58% WHITE

42% BIPOC

(BLACK, INDIGENOUS AND PEOPLE OF COLOR)

EMPLOYEE DISTRIBUTION IN ITALY



24

MARKETING,
OPERATIONS,
FINANCE/IT/LEGAL
AND HR

17

SALES ACTIVITIES

EMPLOYEE-FOCUSED VALUE PROPOSITION INCLUDES:

- // cultivating a culture that promotes our values of entrepreneurship, commitment, creativity and passion;
- // developing a respectful and inclusive work environment;
- // developing team spirit and cross-functional collaboration;
- // ensuring equal opportunity employment;
- // empowering employees to develop their skills and grow their career;
- // maintaining a high level of expertise;
- // maintaining a proper balance between professional and private life;
- // promoting dialogue between employees and management;
- // offering quality of working conditions;
- // preserving the health and safety of all.

**OFFERING A DIVERSE, FAIR AND INCLUSIVE WORKPLACE,
FREE FROM DISCRIMINATION AND HARASSMENT**

We strive to maintain an inclusive environment free from discrimination of any kind, including sexual or other discriminatory harassment, and all our US employees are trained once a year on Preventing Harassment at Work through an on-line training.

At Interparfums, we strongly believe in fostering a diverse and inclusive workplace where everyone feels safe, valued, respected, and empowered to reveal their authentic selves. This approach to diversity includes diversity of gender, ethnicity, ability, background, gender identity, and sexual orientation and is recognized at the leadership level and throughout our whole organization.

RECRUITMENT AND TALENT DEVELOPMENT

Our employees are one of our most valuable assets, and fostering long-term relationships is beneficial to the continuity of our business. After experience and expertise in the respective fields of employment, we look for dedication and loyalty among our employees, as we believe having a long-standing workforce benefits our company. All of our executive officers have been with us for a long time (other than our CFO and our head of HR who joined our company in 2022), and we also have several senior members of staff with years of experience at Interparfums. These experienced executives and employees believe that our company and their co-workers are an extended family and share the same values of entrepreneurship, commitment, creativity and passion. Their efforts and dedication are what allow our company to prosper.

Every year, Interparfums organizes two seminars over several days for all its global employees. This seminar provides an opportunity to present all the company's brands, products and marketing strategies.

In Italy, an onboarding process is deployed including a welcome day with training on the company's history and values, meeting with all teams and dinner with the new employee's team. We also have an onboarding program in the US, which includes a two day newcomers' seminar, twice a year where new hires learn more about our Company, our vision, our brands, our teams, our ways of working and have team building activities.

The safety of our employees is of paramount importance to us. In the early stages of the COVID-19 pandemic we experienced brief closures at all of our locations, and adapted to working remotely. Upon reopening, we implemented prevention protocols to minimize the spread of COVID-19 in our workplaces. These protocols, which remained in place until June 2023, are in compliance with the Centers for Disease Control guidelines and state requirements. In Italy, the application of Covid anti-contagion measures and protocol are followed and as required by the law, we provide occupational health and safety training.

98
people hired
in 2022

View our LinkedIn employer
and vacancies page



COMPENSATION AND BENEFITS

We aim to provide an increasingly attractive employment package at our United States operations, this includes a comprehensive benefits package (including Medical, Dental, Vision, basic and voluntary Life Insurance, AD&D Short-term and Long-Term Disability) and 401K program (plus company match after 1 year of service, 50% of employee contribution, capped at 3%) parental leave, commuter benefits).

For the Italian operations, some of the benefits are required by law, such as health insurance for employees and family coverage, supplementary voluntary severance scheme, parental leave, study leave and paid time off.

A welfare plan is provided for employees in Italy, consisting of €500 per year, that each employee can use through a dedicated platform that comprises a broad range of benefits and services (Transport and mobility, education, health, culture and leisure time, supplementary pension, fringe benefit). Ten paid hours per year are allocated for medical appointments. Luncheon vouchers worth €8 per day worked are given to cover lunch expenses. Depending on the position in question, specific categories of employees are entitled to a company mobile phone and unlimited internet access.

PERFORMANCE EVALUATION SYSTEM

Performance management was introduced in 2022. It is designed mainly to drive individual performance and organizational effectiveness by aligning individual and company objectives and to set clear, fair and transparent expectations for success. Enabling and empowering all employees to develop their skills and be in line with professional advancement possibilities is an integral part of this process. Finally, the aim is to promote ongoing opportunities for employees and managers to exchange feedback on performance, milestones, development, and build stronger work relationships.

The process begins in January with goal setting and development planning. Two check-ins are scheduled over the course of the year. In November-December, an end-of-year review is carried out for performance assessment. The latter represents a key step in the career management of all our employees as it covers four main objectives:

- // provides an accurate evaluation on employee's progress and performance against annual goals;
- // evaluates strengths and opportunity areas;
- // enables self-reflection;
- // rates overall performance.

COLLECTIVE BARGAINING

Other than for the employees of Interparfums Italia Srl, we do not have collective bargaining agreements relating to any of our employees, and we believe the collective bargaining

agreement for our employees at Interparfums Italia Srl will not have a material adverse effect on our operations.

EMPLOYEE ENGAGEMENT

During Q3 of 2022, we conducted a company-wide Engagement Survey as we want to hear everyone's voice and understand their expectations. We want to build a culture where all our employees feel included, engaged, and motivated – a workplace where they can bring their best to make things happen and achieve our collective goals. Based on the survey's feedback, we implemented various People & Talent programs with a focus on onboarding, talent management, performance, learning, internal communications, and company culture. Some examples include more enhanced benefits, our Performance Management Program, LinkedIn Learning, our toolkit for new hires, Employee Anniversary Rewards and community events. We also allow Friday remote working arrangements for our employees and have shorter hours on Friday during the summer months ("Summer Fridays").

In Italy, we implemented remote working two days per week, flexible working hours (different start and end times for employee's workday).

Community and team building events are organized to actively promote and strengthen the sense of belonging (Interparfums Italia's birthday, Christmas and Easter dinners). The offices have been refurbished with a dining room for socializing and relaxing over complimentary coffee, tea and cookies. At Easter and Christmas, associations benefited from philanthropic funding by purchasing chocolate eggs (for AIL - Italian Association against Leukemia, Lymphoma and Myeloma) and Christmas cards and gift baskets (for ANT - Home Medical Care for Cancer Patients).

To nurture employee engagement, we hold quarterly presentations with all employees presenting Company results, function updates, celebrate successes and open the floor to Q&As.

OFFER A HEALTHY AND ENVIRONMENTAL CONSCIOUS WORK PLACE

Since September 2022 our NY office has been partnering with "Fraiche" that provides smart fridges that are stocked every day with high-quality and on-trend items curated from their local partner restaurants & brands. Our NY based employees can have access to meals, drinks, and snacks and the Company gives each employee a daily credit to be used. We are very glad to be part of the Fraîche journey.

Together we organize events on important milestones such as our Earth Day when we had a great turnout, and also co-facilitate webinars such as "Building a More Sustainable Workplace".

Number of workplace injuries: **4**

Days lost due to workplace injuries: **112**

FRAGRANCES
COMMITTED TO
SUSTAINABLE FRAGRANCES
THROUGHOUT THEIR
LIFE CYCLE



COMPLIANCE POLICY

As a global distributor of fragrances under licenses, Interparfums, fragrance oils and ingredients must comply with relevant global legislation, including, but not limited to, the countries/jurisdictions where the products are sold.

We do not support animal testing on any bulk, raw materials, or finished product. We encourage our suppliers and any testing laboratories to find alternative test methods to ensure the safety and stability of our products. We also encourage development, use, and regulatory acceptance of alternatives to animal testing to ensure health and safety of consumers.

Fragrance oil compounds must not be tested on animals (any mixtures of blended raw materials supplied to Interparfums.

Fragrance ingredients must also not be tested on animals by the fragrance manufacturer for cosmetic safety assessment purposes.

The fragrance suppliers share with Interparfums an analysis report with physico chemical data (color, pH, density, organoleptic profile..). We rely on these reports shared by our partners. As there is no claim on our products, there is no further investigation made on them (unlike cosmetic products for instance).

Measurements are taken after reception to check the ingredients before formulation. The compliance with the specifications is verified for each batch, and at each renewal. If compliance is not obtained, the product is not launched. In other words, 100% of the products launched are compliant.

“VEGAN-FRIENDLY” FRAGRANCES POLICY

We support a shift toward a “Vegan” consciousness. As “Vegan” products are becoming a standard request on the part of many of Interparfums’ licensors and clients, all fragrance oils developed for Interparfums are “Vegan” per the definition provided below:

// Vegan products do not contain any animal products, animal by-products, or animal derivatives. Animal products are anything

obtained from living or killed animals. Animal by-products are anything obtained from living animals, including, but not limited to; beeswax, honey, shellac (including Ambretollide), and lanolin. Animal derivatives are anything derived from animals, animal products, or animal products, such as casein derived from milk.

RESPONSIBLE INGREDIENTS

As consumer interest continues to grow toward sustainable products and sustainably sourced ingredients, we understand our responsibility to ensure that we can speak about sustainably sourced ingredients within our products. Of course all claims are compliant with the new French claims guide preparing the future European Commission regulation on explicit environmental claims (Green Claims Directive), as our products are sold also in Europe. All fragrances developed for Interparfums should provide an environmental added value ingredient storyline, such as use of responsibly sourced lavender. Of course, the exact storyline or ingredient requested may vary depending on the brand or project.

While we understand some of these may be safe-as-used and well proven as solvents, all

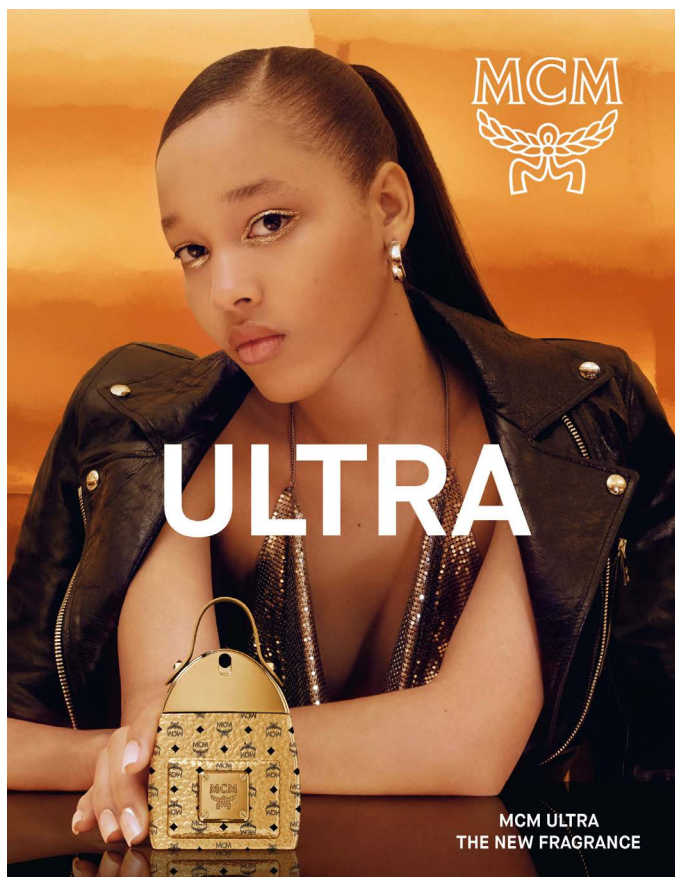
fragrance oils developed for Interparfums are formulated without phthalates and without gluten. This restriction also applies to ingredients that contain gluten such as wheat, barley, oats and rye, as well as raw materials that may be derived from gluten-containing ingredients (ex. Tocopherol derived from wheat germ oil).

To complete our approach, we have formalized a list of ingredients prohibited in our fragrances, which is shared by our development teams. In addition, we strictly adhere to the requirements of our licensors.

It is important to specify that most of our alcohol is of plant-origin, mainly corn.

We are excited to introduce the new MCM ULTRA fragrance, a bold new scent that fuses expert craftsmanship with cutting-edge technologies. Inspired by the brand's signature backpack in eye-catching Berlin Gold, ULTRA features a rich scent profile in a show-stopping packaging that meets the opulence of this exquisite fragrance. MCM ULTRA is 100% vegan, made with 74% biodegradable ingredients, and contains 79% responsibly sourced ingredients from Firmenich Naturals Together™ program that make a positive social impact to local communities all over the world.

Created in collaboration with our amazing partners at MCM, the ULTRA campaign foreshadows MCM WORLDWIDE AW22's campaign, "The Movement". The campaign takes place in a seemingly infinite room made of entirely gold-tinted mirrors, reminiscent of a Berlin discotheque. The MCM tribe moves through the warm, ultra-luxurious light to reveal the ULTRA bottle emerging from liquid gold, capturing the feeling of upscale, sensual glitz & glamour that encapsulates ULTRA.



©*

GOVERNANCE

COMMITTED TO REINFORCE OUR CORPORATE GOVERNANCE PRACTICES

Inter Parfums, Inc. and all its employees are engaged in conducting business and themselves with ethics and responsibility. We apply high standards of behaviour and expect the same from our partners.



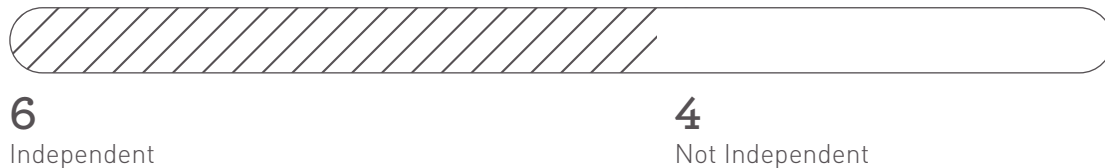
PUBLIC COMPANIES

Inter Parfums, Inc. is a publicly traded company (Nasdaq GS: IPAR), and files reports with the Securities and Exchange Commission ("SEC"). Our largest subsidiary, 72% owned Interparfums SA, is also a publicly traded company as 28% of Interparfums SA shares trade on Euronext, and is subject to the reporting requirements of Euronext.

BOARDS OF DIRECTORS INTER PARFUMS, INC. AND COMMITTEES

The Board of Directors of Inter Parfums, Inc., the parent company ("Company"), which is elected by our shareholders, has the ultimate responsibility for the governance of our Company. During 2022, we had a board of directors consisting of ten persons, including a majority of whom, six, are independent directors. Two of our directors, Jean Madar and Philippe Benacin, are the founders of our Company, and also the beneficial owners of our two largest shareholders representing 44% of the company, which further aligns our board with the interests of our shareholders.

Composition of the board of directors



Our Inter Parfums, Inc. Board of Directors has established three standing committees consisting of three members, and all three are independent directors (100%).

// **The Audit Committee** has the sole authority and is directly responsible for the appointment, compensation and oversight of the work of the independent auditor employed by our Company, which audits our books and records and issues reports for our Company. In addition, the Audit Committee must approve all related party transactions valued at \$25,000 or more.

// **The Executive Compensation and Stock Option Committee** oversees the compensation of our Company's executive officers and administers our Company's stock option plans.

// **The Nominating Committee** determines and recommends qualified persons to the Board of Directors who will be put forth as management's slate of directors for vote of our shareholders, as well as to fill vacancies in the Board of Directors. Under our board diversity policy, the Nominating Committee considers candidates that bring a diversity of skills, business and other experience, education, gender, age, ethnicity and geographic location or related expertise to our board.

The Company also has several wholly owned subsidiaries, and Mr. Madar is either the Chairman of each of the board of directors or sole director for each of those subsidiaries.

DISCLOSURE CONTROLS AND PROCEDURES - EVALUATION

As a publicly traded company, Inter Parfums, Inc.'s Chief Executive Officer and Chief Financial Officer have reviewed and evaluated the effectiveness of its disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rule 13a-15(e)) as of

December 31, 2022. Based on their review and evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that as of December 31, 2022, our Company's disclosure controls and procedures were effective.

MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Inter Parfums, Inc.'s management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13(a)-15(f) under the Securities Exchange Act of 1934. With the participation of the Chief Executive Officer and the Chief Financial Officer, our management conducted an evaluation of the effectiveness of our internal control over financial

reporting based on the framework and criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, our management has concluded that our internal control over financial reporting was effective as of December 31, 2022.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We address certain financial exposures through a controlled program of risk management that primarily consists of the use of derivative financial instruments. We primarily enter into foreign currency forward exchange contracts in order to reduce the effects of fluctuating foreign currency exchange rates. We do not engage in the trading of foreign currency forward exchange contracts or interest rate swaps. We enter into these exchange contracts for periods consistent with our identified exposures. The purpose of the hedging activities is to minimize the effect of foreign exchange rate movements on the receivables and cash flows of Interparfums SA, whose functional currency is the euro. All foreign currency contracts are denominated

in currencies of major industrial countries and are with large financial institutions, which are rated as strong investment grade. Before entering into a derivative transaction for hedging purposes, we determine that the change in the value of the derivative will effectively offset the change in the fair value of the hedged item from a movement in foreign currency rates. Then, we measure the effectiveness of each hedge throughout the hedged period. Any hedge ineffectiveness is recognized in the income statement. We mitigate interest rate risk by monitoring interest rates, and then determining whether fixed interest rates should be swapped for floating rate debt, or if floating rate debt should be swapped for fixed rate debt.

PROHIBITION AGAINST TRADING ON UNDISCLOSED MATERIAL INFORMATION

The use of material non-public information in securities transactions ("Insider Trading") or the communication of such information to others who use it in securities trading ("Tipping") violates the federal securities laws. Such violations are likely to result in harsh consequences for the individuals involved including exposure to investigations by the SEC, criminal and civil prosecution, disgorgement of any profits realized, or losses avoided through use of the non-public information and penalties equal to three times such profits or losses.

// Our Company's policy is to prohibit any trading in our shares by our officers, directors, employees, and the affiliates or family members, if any of such persons or entities are aware of any material information relating to the Company, which has not yet been made available to the public for at least two (2) full business days. In addition, and in order to avoid the appearance of impropriety, no trading in the Company's

securities is permitted to take place without compliance with the following rules.

- // The person who intends to trade in the Company's securities must first contact the Chief Financial Officer of Inter Parfums, Inc., prior to any contemplated purchase or sale.
- // There shall be no trading in the Company's securities by Company personnel within ten (10) full business days before the earlier of (i) the issuance of a press release by the Company concerning its periodic financial information, which occurs approximately five (5) to ten (10) business days before the filing with the SEC of the Company's periodic reports, which are due no later than March 1, May 10, August 9 and November 9 of each year, or (ii) the actual filing of such periodic reports; and until two (2) full business days after the actual filing of such periodic reports and their families or affiliates.

ANTI-HEDGING

Under the terms of our Anti-Hedging Policy, no officers, employees or members of our board of directors (and their respective family members or any affiliated entities) may engage in hedging or monetization transactions involving our securities, including buying any financial instrument or entering into any transaction that may offset any potential decrease in the market value of stock options or similar security that is granted as

compensation. This policy also prohibits all actions to avoid any downward price of such compensation award. This same prohibition applies as well to any other person or company who is holding such equity security for the benefit of our employees, officers, directors or family members. This policy is not intended to prohibit the exercise of our stock options granted under our stock option plans

GOVERNANCE

FRAUD

The Company prohibits all fraud.

The responsibility for detecting fraud in the Company is that of management. The Chief Financial Officer of Interparfums and Chief Financial Officer of Interparfums SA each bear the primary responsibility for detecting fraud in their respective companies.

Situations involving suspected fraud shall be reported to the Chief Financial Officer of Interparfums and or the Audit Committee. Any investigation will be conducted under the authorization and direction of the Audit Committee.

The Chief Financial Officer of Interparfums or the Audit Committee shall be notified of suspected significant fraud (more than \$50,000 of estimated loss) in their respective companies, and, without regard to amount of loss, any fraud involving an executive officer of the Company.

Fraud investigations involving more than \$50,000 of estimated loss, and any fraud, without regard to amount of loss involving an executive officer of the Company, shall be reported to the Audit Committee and to the full Board of Directors.

INTERPARFUMS, INC.

Inter Parfums, Inc.

Interparfums, USA LLC

551 Fifth Avenue

New York, New York 10176

Interparfums Italia, Srl

Incorporated under the laws of the Republic of Italy

Management Seat:

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Permanent Offices:

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