

## 2018/2019 Third Quarter Sales: +3.2%

In a context of growth of the motorhomes market in Europe, Trigano strengthened its positions and achieved sales of € 721.6M in the third quarter, up 3.2%.

in €M	2018 Financial year (€M)	2019 Financial year (€M)	Current change (%)	of which perimeter effect (%) **	of which exchange rate effect (%) ***	Change at constant perimeter and exchange rates (%)	
Leisure Vehicles	Q1 (Sept-Nov)*	506.2	535.6	+5.8	+7.8	+0.0	-2.0
	Q2 (Dec-Feb)	513.8	519.1	+1.0		+0.0	+1.0
	Q3 (Mar-May)*	635.9	654.7	+3.0		+0.2	+2.8
	<b>Ttotal as at end of May*</b>	<b>1,655.9</b>	<b>1,709.4</b>	<b>+3.2</b>	<b>+2.4</b>	<b>+0.1</b>	<b>+0.7</b>
Leisure Equipment	Q1 (Sept-Nov)*	38.5	42.2	+9.7		-0.2	+9.9
	Q2 (Dec-Feb)	37.9	40.0	+5.3		-0.3	+5.6
	Q3 (Mar-May)*	63.6	66.9	+5.2		-0.1	+5.3
	<b>Total as at end of May*</b>	<b>140.0</b>	<b>149.1</b>	<b>+6.5</b>		<b>-0.2</b>	<b>+6.7</b>
<b>Total</b>	Q1 (Sept-Nov)*	544.7	577.8	+6.1	+7.2	+0.0	-1.1
	Q2 (Dec-Feb)	551.7	559.0	+1.3		+0.0	+1.3
	Q3 (Mar-May)*	699.6	721.7	+3.2		+0.2	+3.0
	<b>Total as at end of May*</b>	<b>1,796.0</b>	<b>1,858.5</b>	<b>+3.5</b>	<b>+2.2</b>	<b>+0.1</b>	<b>+1.2</b>

\* Non-audited figures

\*\* Restatement of perimeter effect of newly consolidated entities consists of:

- for entities entering the consolidation scope in the current year, subtracting the contribution of the acquisition from the aggregates of the current year;

- for entities entering the consolidation scope in the previous year, subtracting the contribution of the acquisition from September 1 of the current year, until the last day of the month of the current year when the acquisition was made the previous year.

No entities left the consolidation scope during the periods mentioned in this press release.

\*\*\* Restatement of the foreign exchange effect consists of calculating aggregates for the current year at the exchange rate of the previous year.

### Leisure Vehicles

In the third quarter, motorhome sales (+2.8%) did not fully benefit from market growth (+8.2 over 9 months at the end of May) due to the continuation of the inventory reduction policy of distribution networks throughout Europe. However, Trigano gained further market share (+0.4 point over the period).

Caravan sales (+4.7%) and static caravan sales (+7.8%) remained well oriented, whereas sales of accessories for leisure vehicles declined (-3.6%).

### Leisure Equipment

The commercial activity of the quarter benefited from favourable meteorological conditions for the acquisition of outdoor equipment. Garden equipment sales (+ 8.1%) and trailer sales (+6.5%) showed good growth. The camping equipment activity also expanded, the 7.1% drop in revenue comes from the anticipation of the supply of stewardship markets in the first half-year.

### Prospects

The new caravan and motorhome ranges presented to the distribution networks for the last few weeks have been well received, which led to a global increase in the level of orders of show models. However, distributors have been cautious about their commitments in restocking orders pending the reaction of customers to price increases consecutive to the evolution of engines of wheelbases (entry into force of Euro 6d anti-pollution standard).

The positive orientation of the motorhome market in Europe and the expected end of the networks inventory reduction should allow Trigano to pursue the growth of its activity in 2019/2020 despite uncertainties on the level of consumption in the United Kingdom.