

## 2018/2019 Sales: 2.3 billion euros (+0.6%)

Trigano recorded € 469.8M turnover in the fourth quarter, down 9.4% compared to the previous financial year.

Q4	from 06/01/19 to 08/31/19 (€M)	from 06/01/18 to 08/31/18 (€M)	Current Change (%)	of which scope effect (%) **	of which exchange rate effect (%) ***	Change at constant scope and exchange rate (%)
Leisure vehicles	425.2*	470.0*	-9.5*	0.0*	-0.3*	-9.2*
Leisure equipment	44.7*	48.8*	-8.5*	0.0*	-0.2*	-8.3*
<b>Sales</b>	<b>469.8*</b>	<b>518.8*</b>	<b>-9.4*</b>	<b>0.0*</b>	<b>-0.3*</b>	<b>-9.1*</b>

The fourth quarter recorded a positive activity for caravans (sales +7.5%) and static caravans (sales +7.6%). However, motorhome sales (-12.5%) were negatively impacted by the conjunction:

- of the decrease in production of two sites linked to the reimplantation of assembly lines;
- of difficulties in supplying Euro 6d wheel bases which caused downtime.

Trailers deliveries (-2.8%) suffered from the Scandinavian market downturn.

Over the **financial year**, Trigano's sales were stable at 2.3 billion euros.

Financial Year	from 09/01/18 to 08/31/19 (€M)	from 09/01/17 to 08/31/18 (€M)	Current Change (%)	of which scope effect (%) **	of which exchange rate effect (%) ***	Change at constant scope and exchange rate (%)
Leisure vehicles	2,134.6*	2 125.9	+0.4*	+1.9*	0.0*	-1.5*
Leisure equipment	193.7*	188.8	+2.6*	0.0*	-0.2*	+2.8*
<b>Sales</b>	<b>2,328.3*</b>	<b>2 314.7</b>	<b>+0.6*</b>	<b>+1.7*</b>	<b>0.0*</b>	<b>-1.1*</b>

Motorhome sales (-2.7% at constant scope and exchange rates) were affected by networks inventory reduction policy and by difficulties experienced by some markets impacted by the introduction of taxes or by political or economic uncertainties. Trigano gained however market share in most countries.

Sales of caravans (+3.7%), static caravans (+8.6%) and camping equipment (+18.4%) progressed well while sales of trailers (+1.6%), leisure vehicle accessories (-0.2%) and garden equipment (-0.5%) remained stable.

### Outlook

Trigano overcame difficulties related to the introduction of chassis meeting new pollution standards without major damage. The favourable feedback given by distribution networks to Trigano's leisure vehicles new ranges and the non-recurrence of the distribution networks' destocking phenomena should favour the growth of the activity in 2019/2020.

However, the growth of the motorhome market in Europe could be impacted by the persistence of economic uncertainties in some countries and by fiscal policies raising prices on products. Nevertheless, potential effects of recently implemented tax constraints should be offset during the fiscal year by the implementation of a new homologation.

In this context, Trigano will remain attentive to the evolution of its markets and will try to adapt its production capacity and the level of its costs to the trend of demand. Productivity improvement programmes will be intensified during the fiscal year, as well as market share gains actions throughout Europe.

\* 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.