

Paris, 28th September 2023

2022/23 Sales: 3.5 billion euros (+9.5%)

Thanks to another strong increase in motorhome sales (+19.7%), Triganò's sales reached €836.1 M in the **2022/23 fourth quarter** and were up 13.2% in comparison to the previous financial year:

In €M (non-audited figures)	4 th quarter (June - August)			Variation 2023/2022			
	2023	2022	2021	Current change	of which scope effect	of which exchange rate effect	Change at constant scope and exchange rates
Leisure vehicles	790.1	688.5	602.0	+14.8%	+1.0%	-0.2%	+14.0%
Leisure equipment	46.0	50.1	57.2	-8.2%	-	+0.2%	-8.4%
Total Sales	836.1	738.6	659.2	+13.2%	+0.9%	-0.2%	+12.5%

Confirmation of the improvement in rolling base receptions enabled an increase in **motorhome** production of just over 15% in volume. Sales rose by 19.7%.

Caravan sales (+3.7%), **mobile homes** sales (+1.9%), and sales of **accessories for leisure vehicles** (+3.6%) remained well oriented while those of **trailers** (-6.6%), **garden equipment** (-9.6%) and **camping equipment** (-18.0%) were affected by the gloomy economic situation in France.

The positive business trend in leisure vehicles in the second half-year led Triganò to an increase in sales of 9.5% over the **2022/23 financial year**:

In €M (non-audited figures)	Financial year ended 08/31			Variation 2023/2022			
	2023	2022	2021	Current change	of which scope effect	of which exchange rate effect	Change at constant scope and exchange rates
Leisure vehicles	3,288.6	2,932.9	2,701.9	+12.1%	+3.7%	-0.4%	+8.8%
Leisure equipment	191.6	244.3	231.7	-21.6%	-	-0.5%	-21.1%
Total Sales	3,480.2	3,177.2	2,933.6	+9.5%	+3.4%	-0.4%	+6.5%

The Leisure Vehicle activity was marked at the start of the financial year by difficulties in supplying rolling bases for motorhomes, leading to the closure of several production units for several weeks. The significant improvement in **motorhome** deliveries in the second half of the year enabled the company to make up for most of the delay and to post an increase in sales of 11.2% at constant scope and exchange rates. **Caravan** sales (+5.6%) and **mobile home** sales (+7.5%) also remained well oriented while those of **accessories for leisure vehicles** (-5.9% at constant scope and exchange rates) were affected by distribution's destocking phenomena.

The leisure equipment activity was penalised by the poor economic climate in Europe and more particularly in France across all segments: **camping equipment** (-6.1%), **garden equipment** (-22.7%) and **trailers** (-22.8%).

Sales growth combined with tight control over margins and overheads should enable Triganò to achieve current operating profit of more than €400 M for the 2022/23 financial year.

Outlook

Thanks to the demographic evolution of the customer base and the increasing life expectancy of populations interested in active, simple, economical leisure activities close to nature, leisure vehicles should continue to attract more and more Europeans in the coming years.

With high attendance levels, first autumn shows confirmed the keen interest shown by European consumers in leisure vehicles. While the rise in product prices and interest rates does not seem to affect the motorhome market, demand for caravans is less buoyant at the start of the season.

Trigano is confident in its ability to increase sales for the 2023/24 financial year: the high level of motorhomes order books gives a good visibility on its activity, which should benefit from further improvement in rolling bases deliveries, production facilities ramp-up and stocks replenishment in the distribution networks.

With a solid financial situation and positive net cash, Trigano has the means to pursue its policy of medium term gaining market share by relying on a decentralised organisation evenly covering the entire European territory. Attentive to changes in its markets, Trigano will adapt, if necessary, its production capacity as well as the level of its costs to changes in demand. Structural investments in the distribution of leisure vehicles and the mobile home production will make the company even more robust and competitive in the long term.

External growth

Libertium network expansion

Trigano entered into exclusive negotiations for the acquisition of 90% of the capital of the company Lestringuez. The company is a motorhome distributor in the Nord department with two sales outlets; it employs around 40 people, is profitable and achieved a total turnover of nearly €25 M in the financial year ended 31st August 2022. Given the level of Trigano's sales to this company, the contribution to consolidated sales resulting from this acquisition would be nearly €20 M.

As announced on 26th June 2023, Trigano is in exclusive negotiations to acquire a 70% stake in ADS Loisirs. ADS Loisirs, a motorhome distributor in the Rennes area, it employs around fifty people and generated sales of €32 million in 2022. Given the level of Trigano's sales to this company, the contribution to consolidated sales resulting from this acquisition would be around €25 M. This transaction remains subject to the approval of the French Competition Authority.

Acquisition of Bio Habitat

As announced on 5th May 2023 and following the favourable opinion of the employee representative bodies, Trigano entered into exclusive negotiations with the Bénétteau Group for the acquisition of BIO Habitat and its subsidiary BIO Habitat Italy. The transaction remains subject to the approval of the French Competition Authority. The acquisition could be finalised by the end of the first half of the year.

Glossary

Scope effect

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 1st of the current year, until the last day of the month of the current year when the acquisition was made the previous year.

The restatement of the scope of consolidation of entities leaving the current year consists of deducting the contribution of the divested entity from the previous year's aggregates.

Exchange rate effect

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

2022/2023 results will be disclosed on 28th November 2023

APPENDIX

Breakdown of sales by product category

Q4 in €M (non-audited figures)	from 06/01/23 to 08/31/23	from 06/01/22 to 08/31/22 ⁽¹⁾	Change Q4 2023 / Q4 2022							
			current		perimeter effect ⁽¹⁾		exchange rate effect		at constant perimeter & exchange rate	
Motorhomes	607.0	507.1	99.9	19.7%	3.2	0.6%	-1.5	-0.3%	98.2	19.4%
Caravans	64.6	62.3	2.3	3.7%	-	-	-	-	2.3	3.7%
Static caravans	21,0	20.6	0.4	1.9%	-	-	-	-	0.4	1.9%
Accessories	77.1	74.4	2.7	3.6%	3.3	4.4%	-0.2	-0.3%	-0.4	-0.5%
Others	20.4	24.1	-3.7	-15.4%	0.1	0.4%	-	-	-3.8	-15.8%
Leisure vehicles	790.1	688.5	101.6	14.8%	6.6	1.0%	-1.7	-0.2%	96.7	14.0%
Trailers	35.3	37.8	-2.5	-6.6%	-	-	0.1	0.3%	-2.6	-6.9%
Camping equipment	4,1	5.0	-0.9	-18.0%	-	-	-	-	-0.9	-18.0%
Garden equipment	6,6	7.3	-0.7	-9.6%	-	-	-	-	-0.7	-9.6%
Leisure Equipment	46,0	50.1	-4.1	-8.2%	-	-	0.1	0.2%	-4.2	-8.4%
Total sales	836.1	738.6	97.5	13.2%	6.6	0.9%	-1.6	-0.2%	92.5	12.5%

- ⁽¹⁾ There have been two reclassifications with no impact on the leisure vehicles operating segment:
- Q4 2022: €3.2M reclassified from motorhomes to accessories (€2.7M) and others (€0.5M).
 - Scope effect: €1.2M in others and €0.7M in accessories were reclassified as motorhomes (€0.9M) and caravans (€1.0 M).

in Euro millions (non-audited figures)	Year ended August 31 st		Variation 2023/ 2022							
	From 09/01/22 to 08/31/23	From 09/01/21 to 08/31/22 ⁽¹⁾	Current change		perimeter effect		exchange rate effect ⁽¹⁾		at constant perimeter & exchange rate	
Motorhomes	2,572.1	2,255.7	316.4	14.0%	73.6	3.3%	-10.1	-0.4%	252.9	11.2%
Caravans	260.2	246.3	13.9	5.6%	0.3	0.1%	-0.5	-0.2%	14.1	5.7%
Static caravans	116,9	108.7	8.2	7.5%	-	-	-	-	8.2	7.5%
Accessories	280.4	273.1	7.3	2.7%	24.0	8.8%	-0.7	-0.3%	-16.0	-5.9%
Others	59.0	49.1	9.9	20.2%	10.8	22.0%	-0.1	-0.2%	-0.8	-1.6%
Leisure vehicles	3,288.6	2,932.9	355.7	12.1%	108.7	3.7%	-11.4	-0.4%	258.4	8.8%
Trailers	148.1	191.9	-43.8	-22.8%	-	-	-0.9	-0.5%	-42.9	-22.4%
Camping equipment	16,9	18.0	-1.1	-6.1%	-	-	-	-	-1.1	-6.1%
Garden equipment	26,6	34.4	-7.8	-22.7%	-	-	-0.2	-0.6%	-7.6	-22.1%
Leisure Equipment	191,6	244.3	-52.7	-21.6%	-	-	-1.1	-0.5%	-51.6	-21.1%
Total sales	3,480.2	3,177.2	303.0	9.5%	108.7	3.4%	-12.5	-0.4%	206.8	6.5%

- ⁽¹⁾ There have been two reclassifications with no impact on the leisure vehicles operating segment:
- 2022: €12.2 M reclassified from motorhomes to accessories (€10.6M) and others (€1.6 M).
 - Scope effect: €1.2M in others and €0.7M in accessories were reclassified as motorhomes (€0.9M) and caravans (€1.0 M).