

2023/2024 First Quarter Sales: €931.6 M (+19.1%)

Thanks to the good dynamics of the motorhome activity (+26.8%), Trigano sales increased by almost 20% in the 2023/24 first quarter.

€M (non-audited figures)	from 09/01/23 to 11/30/23	from 09/01/22 to 11/30/22	Q1 2024 / Q1 2023 change			
			current change	of which scope effect	of which exchange rate effect	at constant scope and exchange rates
Leisure Vehicles	893.9	742.5	+ 20.4 %	+ 0.4 %	-	+ 20.0 %
Leisure Equipment	37.7	39.8	- 5.3 %	-	+ 0.3%	- 5.5 %
Total Sales	931.6	782.3	+ 19.1 %	+ 0.4 %	-	+ 18.7 %

Leisure vehicles

Further improvements of the performance of the supply chain, in particular the end of the shortage of rolling bases, led to strong growth in sales of **motorhomes**. Deliveries to distributors rose by more than 20% in volume, with favourable price/mix effects boosting sales growth to over 26%.

Sales of **mobile homes** (up 18%), which benefited from a favourable base effect, also performed well.

On the other hand, sales of **caravans** (-13%) and **accessories for leisure vehicles** (-10%) were affected by a wait-and-see approach of retailers in a disrupted economic context.

Leisure equipment

Stable in volume, **trailer** sales recorded a slight decline (-5%) due to the impact of reductions in the cost of raw materials (mainly steel) in sales prices.

The change in sales of **other leisure equipment** - camping equipment and garden equipment - is not significant due to the seasonal nature of these activities.

Outlook

Supported by the favourable demographic trend among its customer base, which is generally not very affected by economic slowdowns, the motorhome market is set to remain buoyant in Europe over the next few years. Indeed, as demonstrated by the strong attendance at the main exhibitions and regional trade fairs, motorhomes are proving extremely popular with people looking for closer contact with nature, the opportunity to explore a variety of destinations and to enjoy active leisure while controlling their budget.

In the shorter term, despite the restocking of distributors' stocks in France and Germany, the level of Trigano's order books remains high and saturates its production capacities for the 2023/24 season. Trigano therefore plans growth in its sales over the coming months. The quality of its margins will also enable Trigano to support any sales promotion operation that might prove convenient in the event of a possible change in the market trend.

Building on its solid financial structure and its positive net cash position, Trigano will continue to invest in the distribution of leisure vehicles and will study any external growth operation that would allow it to strengthen its leading positions in the main markets for the manufacture of recreational vehicles and their components, recreational vehicle accessories and trailers in Europe.

Finally, the acquisition of the company BIO Habitat is still being studied by the Competition Authority in France.

APPENDIX

Breakdown of sales by product category

in Euro millions (nn audited figures)	from 09/01/23 to 11/30/23	from 09/01/22 to 11/20/22 ⁽¹⁾	Variation T1 2024 / T1 2023							
			current		scope effect		exchange rate effect		at constant scope and exchange rate	
Motorhomes	759.1	598.8	160.3	26.8%	1.9	0.3%	-	-	158.4	26.4%
Caravans	50.4	58.1	-7.7	-13.3%	-0.2	-0.3%	0.1	0.2%	-7.6	-13.1%
Mobile homes	14.6	12.4	2.2	17.7%	-	-	-	-	2.2	17.7%
Accessories	54.9	60.8	-5.9	-9.8%	0.4	0.7%	-	-	-6.3	-10.4%
Other LV	14.9	12.4	2.5	20.6%	0.7	5.7%	-	-	1.8	14.9%
Leisure vehicles	893.9	742.5	151.4	20.4%	2.8	0.4%	0.1	-	148.5	20.0%
Trailers	31.8	33.6	-1.8	-5.4%	-	-	0.1	0.3%	-1.9	-5.7%
Other LE	5.9	6.2	-0.3	-4.8%	-	-	-	-	-0.3	-4.8%
Leisure equipment	37.7	39.8	-2.1	-5.3%	-	-	0.1	0.3%	-2.2	-5.5%
Total sales	931.6	782.3	149.3	19.1%	2.8	0.4%	0.2	-	146.3	18.7%

(1) A reclassification with no impact on the leisure vehicles operating segment was made: €2.8M were reclassified from motorhomes to accessories (€2.4m) and other LVs (€0.4M).

Glossary

Perimeter 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.

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

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.

2023/2024 Second Quarter Sales will be released on 28 March 2024 after market closure

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