2026 HALF-YEAR RESULTS:
REVENUE: €187.8 MILLION
EBITDA: €31.4 MILLION
RESILIENCE OF THE BUSINESS MODEL AND SOUND FINANCIAL STRUCTURE

Paris, September 10, 2026

Roche Bobois SA (ISIN: FR0013344173 - Ticker Symbol: RBO), the international leader in high-end furniture and the *French Art de Vivre*, reports its 2026 half-year results. The financial statements were approved by the Executive Board on September 7, 2026. The financial statements were subject to a limited review by the statutory auditors, whose report has been issued.

Against the backdrop of an unfavorable market environment for high-end furniture market, the Group reports revenue of €187.8 million, down 8.9% at current exchange rates (down 7.3% at constant exchange rates). As expected, decline in volumes mechanically weighed on EBITDA, that amounted to €31.4 million as of June 30, 2026. The EBITDA margin remains high at 16.7%.

Cash flow from operations remains strong, and Roche Bobois SA reports free cash flow[1] of €23.7 million in H1 2026 (compared to €25.3 million in H1 2025). Available cash[2] stood at €48.1 million (vs. €46.8 million as of December 31, 2025), and net cash[3] is positive at €10.1 million. The Group's business model continues to demonstrate its resilience with a sound financial structure.

As of the end of August 2026, retail sales from directly operated stores stood at €219.6 million (down 8.1% at current exchange rates and down 6.7% at constant exchange rates). The cumulative retail sales (franchised stores and all brands combined) amounted to €346.0 million as of the end of August 2026, compared to €378.2 million as of the end of August 2025 (-8.5% at current exchange rates and -7.3% at constant exchange rates).

From a governance perspective, the Supervisory Board has streamlined the Executive Board to a three-member team, now chaired by Eric Amourdedieu (who previously served as Chief Executive Officer of Roche Bobois SA and has been with the Group for more than 25 years), with a mandate to pursue the Group's strategy and to enhance its efficiency.

For the remainder of the year, against a backdrop that remains uncertain, the Group expects revenue and EBITDA in H2 to be broadly in line with H1 2026 levels.

[1] Free cash flow = Cash flow from operating activities - Cash flow from investing activities
[2] Excluding bank overdraft
[3] Gross cash – gross financial debt (excluding lease liabilities under IFRS 16)

IFRS (in M€)	H1 2025	H1 2026
Sales of goods	185.3	166.8
Royalties and other services	20.9	20.9
Revenue	**206.2**	**187.8**
Gross margin on merchandise sales	*61.6%*	*61.5%*
Current EBITDA	**36.7**	**31.4**
EBITDA margin	*17.8%*	*16.7%*
EBIT before non-recurring items	**12.3**	**7.1**
Operating income	12.3	7.1
Financial income	(5.1)	(2.0)
Income tax	(1.5)	(1.8)
Net income	**5.8**	**3.3**

Operating expenses under good control

At the end of H1 2026, revenue totaled €187.8 million, down 8.9% at current exchange rates (down 7.3% at constant exchange rates)

The gross margin remained stable over the period (61.5%) despite the decline in volumes, taking into account €1.5 million from customs tariffs refund (paid in 2025 in the US and reimbursed in 2026 following Supreme Court ruling).

In a less favorable environment, the Group leveraged the flexibility of its variable-cost business model to reduce expenses. External expenses decreased by 5.7% over the period (to €47.3 million). Staff costs also decreased by 7.1% (to €42.7 million) The Group's total headcount stood at 1,074 as of June 30, 2026, compared to 1,153 as of June 30, 2025.

EBITDA was €31.4 million as of June 30, 2026 (compared to €36.7 million as of June 30, 2025). The EBITDA margin was 16.7%. The decline was particularly pronounced in Europe, mainly due to the underperformance of the United Kingdom, Spain, and Italy. Meanwhile, Cuir Center posted double-digit EBITDA growth, demonstrating the strength of its business model in the mid-range segment.

After accounting for depreciation, amortization, and provisions net of write-backs (€23.5 million), EBIT before non-recurring items amounted to €7.1 million (vs. €12.3 million as of June 30, 2025).

Financial income improved to €(2.0) million as of June 30, 2026, compared to €(5.1) million as of June 30, 2025 (which was negatively impacted last year by foreign exchange losses). After accounting for income tax of €(1.8) million, net income totaled €3.3 million.

A resilient business model with a sound financial structure

Shareholders' equity totaled 89.0 M€ as of June 30, 2026, compared to 94.6 M€ as of December 31, 2025, including share buybacks (€1.5 million) and dividend paid (€8.1 million).

Gross operating cash flow before net financial expense and income tax remained solid at €31.4 million as of June 30, 2026, compared to €34.3 million as of June 30, 2025.

Cash flow from operating activities remained stable at €30.1 million as of June 30, 2026, compared to €30.7 million as of June 30, 2025, including a very low drawdown in working capital over the period of €(0.2) million, which is primarily attributable to an increase in customer receivables (compared to a working capital of €(4.0) million as of June 30, 2025).

Cash flows from investing activities totaled €(6.4) million (among which €1.5 million in share buybacks), compared to €(5.4) million in H1 2025. This figure also includes capex related to the acquisition of the Cuir Center in Nantes and the the relocation of the directly operated store of Reims and refurbishment work in other stores from the network.

All told, free cash flow[4] totaled €23.7 million (compared to €25.3 million as of June 30, 2025).

Cash flows from financing activities totaled €(23.3) million as of June 30, 2026, including €(16.9) million in lease repayments (IFRS 16), €(2.4) million in debt servicing, and €(4.0) million in net debt borrowings[5] .

Available cash[6] remains strong at €48.1 million (compared to €46.8 million as of December 31, 2025), with a positive net cash position[7] of €10.1 million.

2026 outlook

As of the end of August 2026, retail sales from directly operated stores stood at €219.6 million, compared to €239.0 million for the same period last year (down 8.1% at current exchange rates and down 6.7% at constant exchange rates). **The cumulative retail sales (franchised stores and all brands combined) amounted to €346.0 million as of the end of August 2026, compared to €378.2 million as of the end of August 2025** (down 8.5% at current exchange rates and down 7.3% at constant exchange rates).

Roche Bobois recalls that its **order backlog[8] stood at €122.7 million as of June 30, 2026,** at the same level as of December 31, 2025 (it stood at €133.1 million as of June 30, 2025).

For the remainder of the year, in a context that remains uncertain, the Group expects revenue and EBITDA in H2 to be broadly in line with H1 2026 levels.

In terms of expansion of the network, the Group confirms its upcoming directly operated stores openings in Porto and Luxembourg while maintaining the pace of its franchise store openings (China, Turkey, Mexico and Cuir Center in France).

Publication of the 2026 half-year financial report

Roche Bobois SA announces that it has published its 2026 half-year financial report. It has been filed with the Autorité des Marchés Financiers. It can be viewed on the website by clicking this link.

Next press release: Q3 2026 revenue, Thursday, October 22, 2026, after the market trading

[4] Free cash-flow = Cash flow from operating activities – Cash flow from investing activities
[5] Issuance of debt - Repayment of financial debt
[6] Excluding bank overdraft
[7] Gross cash – gross financial debt (excluding IFRS 16 lease liabilities)
[8] Order backlog for the Group's directly operated stores (all brands combined) yet to be delivered

About ROCHE BOBOIS SA

ROCHE BOBOIS SA is a French family business founded in 1960. The Group operates in 54 countries and has a network of 336 directly operated stores and franchises (at 30 June 2026) marketing its two brands: Roche Bobois, a high-end furniture brand with a strong international presence, and Cuir Center, positioned in the mid-range market segment with an essentially French customer base. Through its Roche Bobois brand, the Group embodies the French Art de Vivre whose presence can now be felt on the world stage, with original and bold creations from talented designers (Joana Vasconcelos, Bruno Moinard, Ora Ito, Sacha Lakic, Christophe Delcourt, Stephen Burks, Patrick Norguet, Kenzo Takada and Bina Baitel and Jiang Qiong Er,..) and partnerships with fashion and haute couture houses. Roche Bobois is also a committed partner in the world of culture and the arts. Including franchises, these two brands posted 2025 retail sales of €564 million excluding VAT, to which Roche Bobois contributed €473 million and Cuir Center €91 million. Roche Bobois SA's consolidated revenue in 2025 amounted to €402.5 million.

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Forward-looking statements

This press release contains forward-looking statements. These statements do not constitute guarantees regarding the future performance of Roche Bobois SA. This forward-looking information covers the future outlook, growth and commercial strategy of Roche Bobois SA and is based on the analysis of future result forecasts and estimates of amounts that cannot yet be determined. By nature, forward-looking information involves risks and uncertainties, as it relates to events and depends on circumstances that may or may not occur in the future. Roche Bobois SA draws your attention to the fact that forward-looking statements provide no guarantee of future performance and that its actual financial position, results and cash flow, as well as changes in the sector in which Roche Bobois operates, may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. Moreover, even if Roche Bobois' financial position, results, cash flow and changes in the sector in which Roche Bobois SA operates were to be in accordance with the forward-looking information contained in this document, these results or changes may not be a reliable indicator of Roche Bobois SA's future results or developments. A description of events that could have a material adverse effect on the business, finances or results of ROCHE BOBOIS SA, or on its ability to achieve its objectives, is set out in the "Risk Factors" section of the Universal Registration Document (URD).

GLOSSARY

Current EBITDA: earnings before interest, taxes, depreciation, and amortisation. It designates the Group’s pre-tax profit before interest, depreciation and amortisation of fixed assets (but after depreciation of stocks and receivables), store opening costs, expenses for payments in shares, including the associated social charges.

EBITDA/EBIT RECONCILIATION TABLE

in M€	June 30, 2025	June 30, 2026
EBIT before non recurring items	12.3	7.1
Store opening costs	-	0.1
Depreciation and amortisation of fixed assets	24.2	23.5
Share-based payments (bonus share plan)	0.1	0.7
Current EBITDA	36.7	31.4