

Press release – Q1 Sales for FY 2011/2012

Sales per division (in EUR millions)	Q1 11/12	Q1 10/11	Variation
Great Outdoor - Lafuma	14.2	13.6	+4.4%
Board Sports - Oxbow	8.0	9.0	-11%
Country - Le Chameau	6.0	5.4	+11.4%
Mountain - Millet / Eider	26.5	24.4	+8.5%
Lafuma Group	54.7	52.4	+4.4%

Sales per geographical zone (in EUR millions)	Q1 11/12	Q1 10/11	Variation
France	31.4	32	-2.2%
International	23.3	20.4	+14.7%
Lafuma Group	54.7	52.4	+4.4%

5th consecutive quarter of growth

Sales revenue for the Lafuma Group on a year-over-year basis was up 4.4% in the first quarter, totaling 54.7 million euros. This was the 5th straight quarter of growth and the highest quarterly sales performance recorded in three years.

International sales generated sharp increases (+14.7%) driven by Asia, the United States and Northern Europe, contrasting with a slight dip in sales for France registered by the Group (-2.2%).

Except for Board Sports, all Group divisions experienced significant increases in sales over the quarter:

- The **Great Outdoor division** confirmed a turnaround in the Lafuma brand and rose +4.4%
- The **Board Sports division** was hindered by a difficult market environment, posting a decline of -11%
- The highest growth performance was in the **Country division**, with sales up +11.4%, driven by rubber boot (+8.8%) and export sales (+14.9%).
- The **Mountain division** remained buoyant, recording growth of 8.5%, including +14% in export sales.

Half-year outlook: continued sales growth, consolidated credit structure

With a healthy second quarter in perspective driven by a solid order book in camping furniture, the Lafuma Group should maintain this growth trend over the full first half-year.

Regarding financing, the Group reinforced its short-term credit lines and will finalize the consolidation of its global credit structure over the next quarter as announced previously, optimizing a balance of short-term, middle-term and long-term financing arrangements.

>> Next press release

Sales revenue at half-year 2011/12: Tuesday April 24, 2012 (after market close)

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