

## GROUPE BÉNÉTEAU

### First-half sales in line with the annual forecast for a 40% drop

#### CHANGE IN HALF-YEAR SALES

	Feb 28, 2009	Feb 29, 2008	Change (%)
Boats	173,4	323,7	-46,4%
Leisure homes	65,0	93,6	-30,5%
Other business		30,3	NS
Consolidated sales	238,4	447,6	-46,7%
Like-for-like consolidated sales (*)	238,4	415,4	-42,6%

(\*) excluding Wauquiez and Microcar

- On the **Boat business**, half-year sales came to 173.4 million euros, down 46.4%. The wait-and-see trend seen among customers since the fall boat shows has remained strong. In a global market that has been halved, certain countries are holding up better than others: France, Italy, Germany, Turkey and Russia are down 30 to 40%, while Spain, the UK, the US and Scandinavia have contracted by 70 to 80%. All of the ranges are being hit by the impact of the market downturn in a similar way. The order book, which usually represents 95% of the year's sales by this date, is 45% lower than the same period the previous year, in line with the annual forecast released at the end of January.

- The **Leisure Home business** saw its sales drop 30.5% over the first half of the year to 65 million euros, due to the decision by certain tour operators to optimize their delivery dates over the entire season.

On the entire Home business, total annual sales could be down by around 15%, in line with the forecast for the year published at the end of January.

In light of its achievements over the first half of the year and the level of its order books, the Group is able to confirm its forecast for annual sales to contract by around 40% like-for-like.

#### Plan to adapt faced with the crisis

On April 9<sup>th</sup>, the Bénéteau Group presented its plan to adapt the company to the crisis situation on the global pleasure cruising market to the Central Works Council.

Indeed, the market has contracted by around 50%, resulting in a similar drop in the company's business and the loss of 2,700,000 hours of production, representing the equivalent of 2,200 positions (including supervision and management).

The 2009 season (September 1<sup>st</sup>, 2008 to August 31<sup>st</sup>, 2009) has been organized by ending temporary contracts and developing short time employment measures for 1,800,000 hours from January 1<sup>st</sup>, 2009 to August 31<sup>st</sup>, 2009. Faced with the scale of the downturn in activity, these measures are now insufficient.

To ensure its long-term viability and participate in the future realignment of the global competitive landscape, the company does not have any other choice than to adapt its workforce in line with the developments on the market. Out of an estimated overstaffing representing 1,590 positions, it believes that it will be possible to safeguard the equivalent of 1,000 jobs thanks to a plan that is notably based on maintaining short time employment measures at a lower cost, adopting measures for flexibility and internal and external transfers, developing an additional residential housing offering focused on students and young workers.

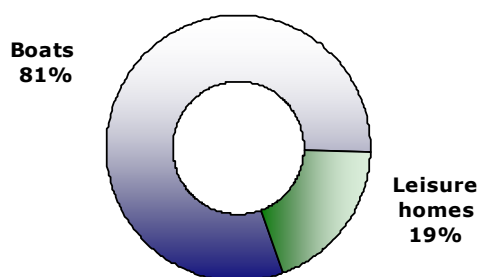


### *About the Bénéteau Group*

In addition to being the world's number-one sailboat builder, the BÉNÉTEAU Group is one of Europe's leading players on the powerboat market.

It is also a major player on the European leisure home market and is developing its business on the residential market for wooden frame houses in line with sustainable development standards.

**BREAKDOWN OF FY 2007-08 SALES BY BUSINESS**  
1.055 billion euros (\*)



Headcount at August 31, 2008: 6,000 employees  
More than 20 production sites

*\* After sale of Microcar and Wauquiez*



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