

# GROUPE BENETEAU

## Target for 2015: doubling of sales to €1.5 billion

During its annual financial meeting, the BENETEAU Group confirmed its forecasts for the current financial year and presented its development plan for the period from 2010 to 2015.

### FY 2010-11

At the end of January, the Group's portfolio of orders means that it is able to confirm the forecasts for growth in business across its two business lines. The Boat business is expected to grow by 20%, with the Housing business progressing by 12%. All in all, the Group's sales are expected to come in at €920 million. This strong growth in business looks set to pave the way for operating income to climb 70% to €77 million, compared with €45.2 million in 2010.

As the first year in the 2015 plan, 2011 is confirming the plan's ambitions.

### 2015 development plan

This plan has been built on an analysis of the markets, the opportunities they offer after the crisis and the human and financial resources which the Group is able to call on. It is combined with a €500 million investment plan, entirely self-financed.

To sum up, this plan forecasts an average rate of growth of 15% per year for the business and 30% per year in terms of operational profitability. The sales target for 2015 is €1,500 million, compared with €779.2 million in 2010, while the target for operating income is €180 million compared with €45.2 million in 2010.

■ **In the Housing business**, this plan is based on:

- Developing the Mobile Home business and, looking beyond its current scope, ensuring its expansion internationally and on the retail holiday home market
- Continuing to move forward on high environmental performance residential housing

Looking ahead to 2015, the sales target represents €370 million, compared with €205.7 million in 2010. Operating income is expected to reach €36 million, versus €12.7 million in 2010.

■ **In the Boat business**, the plan is based - in addition to growth in existing activities - on four areas for development:

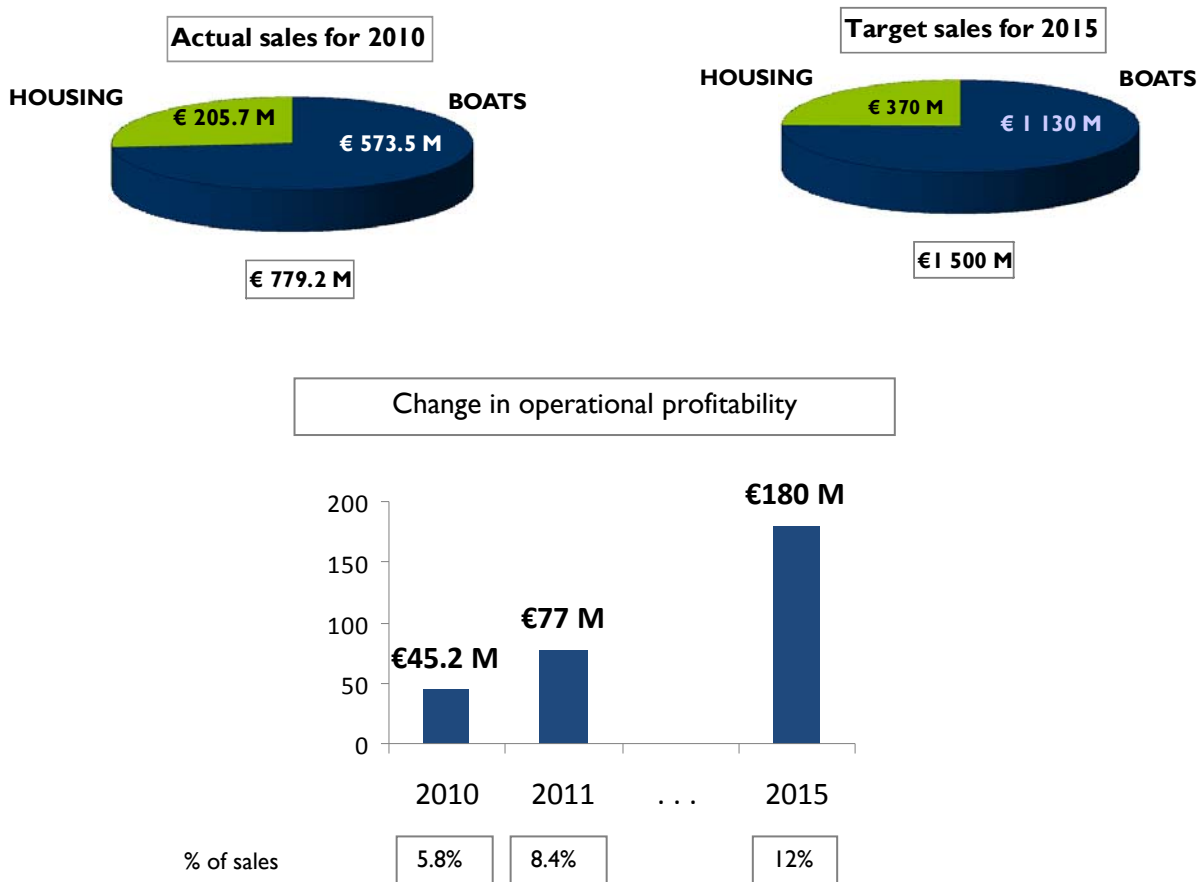
- Growth on the Asian market
- Booming powerboat market in South America, with a first industrial unit for the Group
- Establishing of the Group's presence on the powerboat market in North America
- In addition to these new regions, development of large power yachts (over 60 feet), produced by the Group in Italy.

The sales target for 2015 comes to €1,130 million, compared with €573.5 million in 2010, while operating income is expected to rise from €32.5 million in 2010 to €144 million.

## General Meeting on January 28th, 2011

A proposal will be submitted at the General Meeting for a dividend of €0.12 per share to be paid out on February 4<sup>th</sup>, 2011 in relation to earnings for the past financial year.

In addition, a capital reduction will be carried out based on the cancellation of treasury stock (for 5% of the capital). This operation will be taking place on February 28th, 2011.



### *About the BENETEAU Group*

**As the world's number-one sailboat builder**, both mono- and multi-hull, the BENETEAU Group has continued to develop its business on the **powerboat** market, and is now one of the leading players in Europe.

On both sail and powerboats, the **BENETEAU**, **JEANNEAU**, **LAGOON** and **PRESTIGE** brands are able to offer more than 100 models ranging from 20 to 60 feet. The Group has one of the most prestigious names for the custom construction of luxury yachts: **CNB**. It is expanding its range in the segment for powerboats over 15 meters with **PRESTIGE YACHTS** and **MONTE CARLO YACHTS**.

The Group is also a leading player on the European leisure home market and is developing its business on the market for high environmental performance residential housing. With the design and manufacturing of wooden-frame houses, it aims to make quality homes that are accessible in terms of their pricing and compliant with sustainable development standards.



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