

Sale of Millet brand in South Korea

After several years of successful collaboration, the Lafuma Group has sold the Millet brand in Korea to its licensee Edelweiss.

The transaction totaled 5.8 million euros. Sales achieved under the Millet license for Korea in 2008 stood at 6.2 million euros.

The deal is the logical outcome of a successful partnership in developing the Millet brand in Korea, for a long-term perspective. The agreement also provides for continued technological collaboration and a commitment by Edelweiss to maintain the technical and high-end brand positioning.

The Lafuma and Edelweiss groups also remain bound by a licensing agreement for China signed in January 2008.

This sale falls in line with the Lafuma strategy of furthering debt reduction by selling off assets that are not strategic or that are held in countries where the Group does not have the vocation to create a direct set-up.

Moreover, the Group has signed a loan agreement with its banks for its summer campaign and negotiations are underway for the reorganization of its mid-term debt.

As a reminder to shareholders, the Annual General Meeting will be held on March 19, 2009, at 11am, in the Group office, 5 rue de La Terrasse in Paris (17th arrondissement).

*For further information, please contact: Gilles Venet – Tel: +33 (0)4-75-31-31-07 – infos-finance@lafuma.fr
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