LAFUMA GROUP

Anneyron, April 21, 2009

PRESS RELEASE

Increase in half-year sales: + 7.2 %
Confirmation of group financing
Capital increase slated for 10 million euros

Turnover at half-year: + 7.2 %

Sales by geographical zone

in millions of euros	S1 07/08	S1 08/09	variation
France	73.2	76.9	+ 4.6 %
International	47.5	52.8	+ 11.2 %
Lafuma Group	120.7	129.4	+ 7.2 %

Sales by division

in millions of euros	S1 07/08	S1 08/09	variation
Great Outdoor division – Lafuma	52.3	47.3	- 9.7 %
Board sports division – Oxbow	34.8	33.0	- 5.4 %
Country division - Le Chameau	12.9	12.2	- 5.4 %
Mountain division - Millet, Eider	20.6	37.0	+ 79.3 %
Lafuma Group	120.7	129.4	+ 7.2 %

Within the same scope of consolidation, i.e. before integrating the Eider activity, Group sales decreased 2.5% with clear improvements over the second fiscal quarter compared to the first, where a decline of 5.5% was posted.

Noteworthy changes in activity unfolded as follows:

- A downturn in the Great Outdoor division was mainly due to poor performances in the Ober jeans brand (-25 %) and Camping furniture (-16 %) where the overall performance will depend on restocking orders over the summer.
- The Country division, led by the Le Chameau brand, is progressively making a turnaround and anticipating stable sales over the fiscal year in spite of a drop in orders for England, its second highest market for sales after France, due to a weak pound sterling.
- The Board Sports division partially compensated its decline over the first quarter owing to the solid resistance of the Oxbow brand in France.
- Excluding Eider, the Mountain division lead by the Millet brand has accelerated its development (+ 22 %) in all product lines.
- International sales are still on the rise and driven by Asia, where business however slowed in pace at the end of the quarter.
- And lastly, retail sales are still solid, driven by the dynamism of the Lafuma stores (+15 %) and e-business sales, Oxbow store activity was resilient (-1.6 %).

Confirmation of Group financing

The group signed a memorandum of understanding with its banks for the restructuring of its loans.

In order to better adapt to the cash flow cycles of the Group, the agreement sets the reimbursement of the syndicated debt over a 5 year period with half-year payments as of December 31 2009; other mid-term financing agreements set a one year gap in repayment schedules.
Moreover, short-term loans have been confirmed for one year.

The Group has thus secured its financing structure, affording it lead time in pursuing its policy of moving towards a lower debt level by reducing working capital needs, selling off non-strategic assets and improving equity.

Project for a capital increase of 10 million euros

In order to strengthen its balance sheet structure and accompany its strategic development, the Group is planning to launch a capital increase in cash, subject to the approval of the French stock exchange authority (AMF - Autorité des marchés financiers). An outline of the operation is as follows:

- an amount of approximately 10 million euros,
- a subscription price that would fall below the nominal price of the share (8 €), in compliance with prevailing law
- preemptive subscription rights would be preserved.

The French governmental *Caisse des Dépôts*, through its branch division *CDC Entreprise*, has manifested its intention to participate in this operation alongside the main Group shareholders, and could thus become a significant Lafuma shareholder.

Shareholders will soon be informed as to the precise terms and conditions of the operation, in accordance with applicable laws and regulations governing the French Stock Exchange.

Next press release: Half-year profits on June 5, 2009

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Lafuma shares are listed on NYSE Euronext Paris - Euroclear: 3526; Reuters: LAFU.PA; Bloomberg: LAF FP