LAFUMA GROUP

Anneyron, June 4, 2009

PRESS RELEASE

Results on March 31, 2009: a half year of consolidation

Lafuma Group (millions of euros)	**03/31/2009**	**03/31/2008**
Turnover	129.6	120.6
Gross margin	68.7	67.3
EBITDA	1.8	4.5
Current operating profit/loss	(3.1)	0.7
Operating profit	0.4	0.8
Cost of net financial debt	(3.4)	(2.6)
Net loss, group share	(3.2)	(0.7)

Turnover for the Lafuma Group was up 7.2% over the first half of the year (-4.9 on a comparable scope and exchange rate basis). Business has been driven by the solid performances of our integrated retail distribution activities as well as by our growth in Asia, while sales for traditional sports retailers in France and Europe have declined due to stock reduction policies and flat consumption.

The group posted a current operating loss of 3.1 million euros over the first half of the fiscal year and an operating profit of 0.4 million euros owing to the capital gain from the sale of the Millet brand in South Korea.

The decline in economic performances stems from a number of non-recurring factors:

- A drop in turnover on a comparable scope and exchange rate basis had an impact of 2.5 million euros on results. At the same time, integrating Eider meant an operating loss of 0.6 million euros mainly due to inventory reduction measures.
- Stock reduction policies (besides that of Eider) carried out by the four divisions has resulted in a drop in margin of 2.3 million euros, representing a lower margin rate of over 2 percent. However, the margin on activities for the collection is rising slightly, validating improvements in our purchasing policy and industrial productivity.
- And finally, various financial restructuring measures undertaken impacted the accounts by 3.2 million euros.

Over the full fiscal year, the Group will continue efforts directed at consolidation, which has been markedly improved by financing secured through an agreement reached with its banks at the end of March, and backed by the confidence of its shareholders who fully subscribed to the capital increase.
Over the second half of the year, measures taken to increase product profit margins and reduce operating costs will result in improved current operating performances; in parallel, a greater focus will be put on reducing working capital requirements, and, in particular, on lowering inventory levels.

*For further information please contact: Gilles Venet – Tel: +33 (0)4-75-31-31-17 –**infos-finance@lafuma.fr***
Lafuma shares are traded on NYSE Euronext Paris - Euroclear: 3526; Reuters: LAFU.PA; Bloomberg: LAF FP