

GRUPE BENE TEAU

2013-14 third quarter revenues

Business at end-May in line with full-year forecasts

During the third quarter of 2013-14, the Bénéteau Group generated €308.4 million in revenues, up +1.7%. At constant exchange rates, business is up +2.9% like-for-like.

Business for the third-quarter (March - May 2014)

€'000,000	Q3 2013-14	Q3 2012-13	Change Reported basis	Change Like-for-like and at constant
Boats	237,5	237,2	+ 0,1%	+ 1,0%
Housing	70,9	65,9	+ 7,6%	+ 9,7%
Consolidated revenues	308,4	303,1	+ 1,7%	+ 2,9%

For the first nine months of FY 2013-14, the Bénéteau Group's consolidated revenues came to €591.1 million (-1.1%). At constant exchange rates, and on a comparable basis (sale of Vacances Krusoe), business is stable at €595.6 million.

Business for the first nine months (September 2013 - May 2014)

€'000,000	9 months 2013-14	9 months 2012-13	Change Reported basis	Change Like-for-like and at constant
Boats	450,1	440,1	+ 2,3%	+ 3,3%
Housing	141,0	157.7 *	-10,6%	-9,5%
Consolidated revenues	591,1	597,8	-1,1%	0,0%

* Of which, €2 million for the Vacances Krusoe business sold with effect from September 1st, 2013

North America confirms its strength for the Boat business

The **Boat** branch generated €450.1 million in revenues over the first nine months of the year. At constant exchange rates, business is up 3.3% to €454.6 million at end-May 2014.

This growth reflects the Group's continued dynamic development in the North America region, with business up 39% at end-May 2014. The general economic downturn affecting the South American and Asian markets continued during the third quarter, while the Group benefited from a slight increase in its business in Europe.

2014 forecasts confirmed with the Housing division's good level of third-quarter business

For the first nine months of FY 2013-14, **Housing** division revenues came to €141 million (-10.6%), including €13.7 million for the residential housing branch. Like-for-like (excluding Vacances Krusoe), the contraction in business is limited to only 9.5%.

Following a first half of the year marked by orders from tourism professionals being deferred, the expected catch-up effect in terms of invoicing for the Mobile Home business led to a 7.6% increase in revenues for the Housing division during the third quarter.

Financial position

The company's balance sheet position did not change significantly during the third quarter of 2014, with the exception of the usual seasonal trends for activities.

Recent events

After the quarter-end, the Bénéteau Group acquired RecBoats in the US on June 23rd, 2014. This company is specialized in designing, building and selling motorboats under four brands: Four Winns, Glastron, Wellcraft and Scarab. This latest major strategic step forward will enable the Group to accelerate its development on the market for motorboats under 12 meters in North America.

Next date:

- Full-year revenues in September 2014

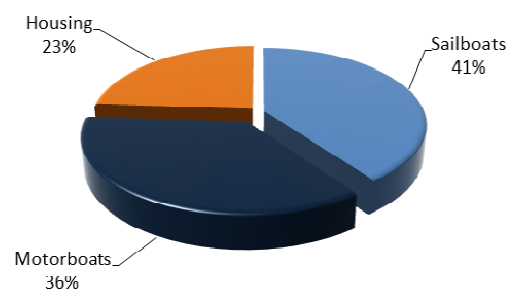
About the BENETEAU Group

The world's number one yacht builder - both mono and multi-hull - the Beneteau Group has continued to make progress on the **motorboat** market, and is now one of the world's leading players.

On both sail and motorboats, 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 motorboats over 15 meters with **Prestige Yachts** and **Monte Carlo Yachts**.

The Group is also a leading player on the **European leisure home market**, with its **O'HARA** and **IRM** brands, and is developing its business on the market for **high environmental performance residential housing**. With the design and production of **wooden-frame houses**, it aims to make **quality homes** that are affordable and **in line with sustainable development standards**.

Breakdown of sales by business
2012-13 Group sales: €815.4 M



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