Press release

21 October 2014

Financial information for the first nine months of the 2014 financial year

Consolidated sales (€ millions)	2014 Reported	2013[1] Pro forma	2013 Reported	Pro forma change	Change[2] on a like-for-like basis
First quarter	235.3	206.7	227.0	+13.8%	+11.8%
Second quarter	274.4	260.2	279.9	+5.4%	+5.8%
Third quarter	243.5	235.7	252.3	+3.3%	+2.2%
First nine months	753.1	702.6	759.2	+7.2%	+6.4%

Disclaimer: *The planned demerger of the Group's two branches, announced on 14 May 2014, led to the reclassification of Somfy Participations' assets as assets held for sale, pursuant to IFRS 5, and to their exclusion from the consolidation scope with retroactive effect from 1 January 2014. As a result, Group sales for the current financial year do not include the contributions of Sirem and Zurflüh-Feller.*

Sales

. Group sales, equivalent to those of Somfy Activities, totalled €753.1 million for the first nine months of the financial year, an increase of 7.2% on a pro forma basis and 6.4% on a like-for-like basis. Sales amounted to €235.3 million in the first quarter, €274.4 million in the second quarter and €243.5 million in the third quarter (up 11.8%, 5.8% and 2.2% respectively, on a like-for-like basis). The dip at the end of the period was due to less favourable comparatives and more difficult market conditions in certain countries.

Strong gains were recorded in Central and Eastern Europe, Asia-Pacific and Germany (up 15.2%, 11.1% and 8.1% respectively, on a like-for-like basis, for the first nine months), as well as in Southern Europe[3] and Northern Europe (up 10.2% and 9.4% respectively, on a like-for-like basis), as a result of the recovery in the Iberian Peninsula, Benelux, the UK and Scandinavia.

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[1] *The Group's pro forma sales for the 2013 financial year correspond to the sales published by the Group less the contribution of Somfy Participations' fully-consolidated subsidiaries (Sirem and Zurflüh-Feller) for the same 2013 financial year.*
[2] *Changes on a like-for-like basis correspond to movements in sales based on unchanged consolidated scope and foreign exchange rates between the 2013 and 2014 financial years.*
[3] *Africa and the Middle East sales are included in Southern Europe.*

Conversely, a slowdown was recorded in France (down 0.7% on a like-for-like basis for the first nine months), due to a sluggish economic situation and a weak property sector, and in the Americas (up 0.5% on a like-for-like basis), as a result of a high comparison basis and the deterioration in the Brazilian market.

. The sales of companies included in the Somfy Participations portfolio showed mixed trends. Growth rates of varying significance were posted by Pellenc, Gaviota-Simbac and Sofilab (up 21.8%, 10.0% and 0.6% respectively, on a like-for-like basis, for the first nine months). Slight declines were registered by Sirem, CIAT and Zurflüh-Feller (down 0.1%, 0.4% and 1.4% respectively on a like-for-like basis).

Other information

The implementation of the strategy and action plans intended to increase the Group's efficiency and competitiveness continued during the quarter just ended. Similarly, financial equilibrium has been maintained over the period (net financial surplus[4]).

Other highlights of the third quarter include the offer submitted by United Technologies Corporation to the Group in July for the acquisition of its equity investment in CIAT[5] and the agreement signed in September with Roger Pellenc and his partners for the acquisition of the bare ownership of their shares in Pellenc[6].

Both transactions are subject to the usual conditions precedent. They should be finalised over the next few months provided all necessary authorisations are granted within the original timeframe.

Corporate profile

The Somfy Group is structured as two separate branches: Somfy Activities, which is dedicated to the automation and control of openings and closures in residential and commercial buildings, and Somfy Participations, which is dedicated to investments and equity shareholdings in industrial companies operating in other business sectors.

The two branches operate in accordance with different business models and are already independent from each other. Their split into separate listed companies will provide greater visibility to their respective activities and improve the readability and analysis of their financial statements. It will also give shareholders the opportunity to invest in their activities of choice.

Contacts

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Shareholders' agenda

Publication of full-year sales: 28 January 2015 *www.somfyfinance.com*

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[4] *The net financial surplus is the difference between cash and cash equivalents and financial liabilities.*
[5] *Somfy Participations' equity investment represents 46.1% of CIAT's capital.*
[6] *Roger Pellenc and his partners' equity investment represents 51.4% of Pellenc's capital.*