

2014/2015 First Quarter Sales: + 8.6%

| | from 09/01/14 to 11/30/14 (€M) | from 09/01/13 to 11/30/13 (€M) | Change (%) |
|--------------------|-----------------------------------|-----------------------------------|---------------|
| Leisure Vehicles | 210.0 | 193.5 | +8.5 |
| Leisure Equipment | 30.6 | 28.1 | +9.0 |
| Total Sales | 240.6 | 221.6 | +8.6 |

Motorhomes: sales have confirmed their positive dynamic and are up 10.1% in the first quarter. The order backlog stands at a good level thanks to the success of the new ranges of vehicles and inventory restocking measures taken by the dealers. Sales of **caravans** (-3.1%) remained impacted by the poor business conditions, while **accessories** sales (+1.5%) grew outside France. The evolution of deliveries of **static caravans** (+76.0%), in low season, does not reflect a tendency for the year.

Trailers sales trends were favourable and grew up 3.8% in the first quarter. The evolution of **camping** (+65.3%) and **garden** (+20.6%) **equipement** sales are not significant due to the seasonality of these activities.

Financial situation

Trigano's activity in the first quarter has had no significant impact on the company's financial structure that remains characterized by strong shareholders' equity (€371 M as of 31 August 2014) and a low level indebtedness.

Prospects

In 2015, the expected increase in activity and the effects of restructuring operations implemented during the last year should bring a significantly improvement of profitability.

Trigano will pursue its strategy aiming at strengthen and enhance its leading positions all over Europe on its main product lines: motorhomes, accessories for leisure vehicles and trailers. The distribution policy of numerous brands of motorhomes and trailers of Trigano will be optimised on each market area in order to better meet the needs of customers and to further develop the market shares.

The takeover of the assets of the company Autocaravans Rimor, still subject to the approval of the Italian courts, should strengthen supply in the segment of « low cost » motorhomes where Trigano is currently under-represented.

2014/2015 Second Quarter Sales will be released on 25 March 2015



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