SOMFY

PRESS RELEASE

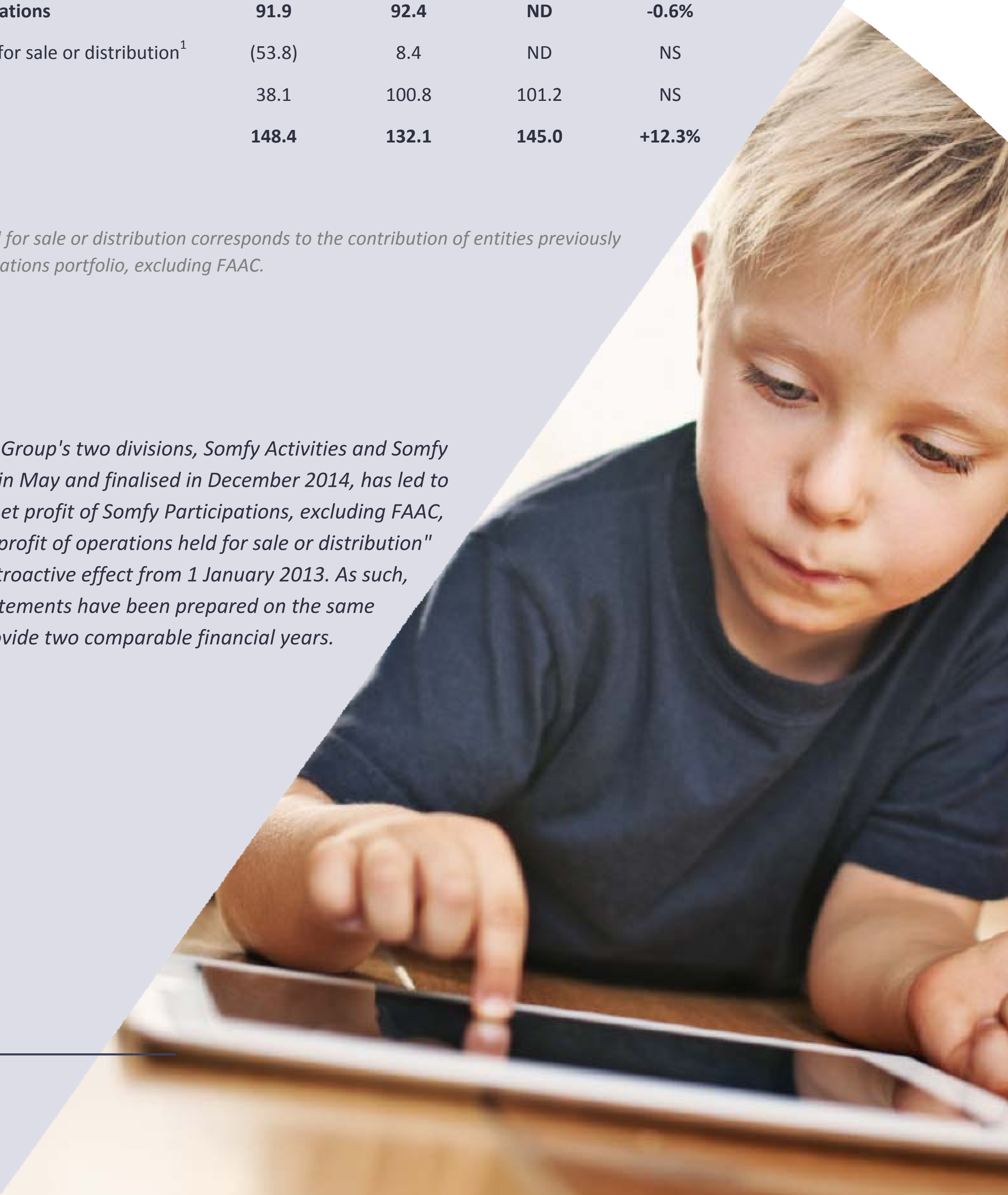
4 MARCH 2015

STABLE PROFIT FROM CONTINUING OPERATIONS AND SIGNIFICANT INCREASE IN CASH FLOW IN 2014

Consolidated data (€ millions)	2014 Actual	2013 Restated	2013 Published	% change Actual/Restated
Sales	981.7	922.8	996.8	+6.4%
Current operating result	149.7	144.3	150.6	+3.7%
Net profit of continuing operations	**91.9**	**92.4**	**ND**	**-0.6%**
Net profit of operations held for sale or distribution[1]	(53.8)	8.4	ND	NS
Consolidated net profit	38.1	100.8	101.2	NS
Cash flow	**148.4**	**132.1**	**145.0**	**+12.3%**

[1] Net profit of operations held for sale or distribution corresponds to the contribution of entities previously included in the Somfy Participations portfolio, excluding FAAC.

Note: The demerger of the Group's two divisions, Somfy Activities and Somfy Participations, announced in May and finalised in December 2014, has led to the reclassification of the net profit of Somfy Participations, excluding FAAC, to a single line called "Net profit of operations held for sale or distribution" pursuant to IFRS 5, with retroactive effect from 1 January 2013. As such, 2013 restated financial statements have been prepared on the same reclassification basis to provide two comparable financial years.



/ SALES

Group sales were €981.7 million for the financial year just ended, an increase of 6.4% on a restated basis and 4.8% on a like-for-like basis.

The strongest increases were recorded in Central and Eastern Europe, as well as in Southern Europe and Northern Europe, reflecting the recovery in the Iberian Peninsula, Benelux, the UK and Scandinavia.

Significant increases were also recorded in Germany, Asia-Pacific, despite the slowdown in growth and the postponement of projects in China, and in the Americas, in spite of the dip noted during the year due to the deteriorating situation in Brazil and a high level of baseline in the US.

Only France ended the financial year on a negative note, as a result of the sluggish economic environment and a weak property sector.

/ RESULTS

The Group’s current operating result was €149.7 million for the financial year, an increase of 3.7% on a restated basis, and represented 15.3% of sales.

The recorded increase is attributable to sales growth and a sustained industrial margin. It also reflected contained cost increases despite the integration of recently-acquired companies and ongoing strategic investment (innovation, sales force and marketing).

Consolidated net profit totalled €38.1 million, adversely impacted by a non-recurring operational expense of €23.9 million, corresponding to goodwill impairment[2], and the net loss of €53.8 million from operations held for sale or distribution, primarily attributable to the holding company discount applied to assets transferred to Edify, in accordance with the independent expert's valuation.

Net profit of continuing operations remained stable at €91.9 million and cash flow grew by 12.3% compared with the 2013 restated amount to €148.4 million.

[2] *Goodwill impairment concerns BFT, Garen Automação and Giga.*

/ FINANCIAL STRUCTURE

Shareholder's equity declined from €929.8 million to €570.4 million during the financial year and the net cash surplus[3] of €94.2 million turned into net financial debt of €199.9 million, €120.5 million after deducting the debenture loan granted to CIAT[4].

The changes noted are closely related to movements associated with the demerger. They do not compromise the strength of the balance sheet, as testified by the gearing ratio[5], which equates to 35.0% based on published figures and 21.1% after restatement for the aforementioned debenture loan receivable.

/ DISTRIBUTION

The Management Board will propose the payment of a dividend of €5.2 per share at the Annual General Meeting called to approve the annual financial statements, identical to the dividend paid for the previous year.

/ OUTLOOK

The slowdown noted at the end of the previous financial year, notably in France, is set to continue over the first six months of the current year, mainly due to the impact of the unfavourable base effect. It should only be partly offset by the recovery noted in Northern and Southern Europe and renewed competitiveness related to the decline of the Euro.

Against this backdrop, efficiency improvement plans will be maintained, with the investment effort primarily directed at innovation. The entry of Somfy to the Board of Directors of Thread, a connected home platform initiated by Nest, represents an additional step towards connectivity of the Group's devices.

At the end of February, the tri-annual industry trade show was held in Stuttgart, Germany (R&T 2015). The numerous innovations presented by Somfy, which are the result of the investment effort made over the last few years, were very favourably received by industry players. They will enable the Group to consolidate its positions and conquer new markets over the coming years.

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[3] *Net cash surplus/(net financial debt) corresponds to the difference between financial debt and cash and cash equivalents.*

[4] *The loan granted to CIAT was repaid in January 2015 as part of the sale of the equity investment in the entity for a total of €117 million (disposal price of €38 million excluding costs and €79 million repayment of the debenture loan).*

[5] *The gearing ratio corresponds to the ratio of net financial debt to shareholders' equity.*

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/ CORPORATE PROFILE

Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings (blinds, shutters, gates, garage doors, curtains, etc.).

/ DISCLAIMER

The Supervisory Board has reviewed the audited annual financial statements of the Company and its subsidiaries.

The Statutory Auditors' report and detailed annual financial statements will be issued at a later stage and will be available on the Company's website.

/ CONTACTS

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/ NEXT COMMUNICATION

Publication of first quarter sales: 22 April 2015 (after close of trading)

/ DETAILED RESULTS

Consolidated data (€ millions)	2014 Actual*	2013 Restated**
Sales	981.7	922.8
EBITDA	186.7	178.3
Current operating result	149.7	144.3
Non-recurring operating income and expenses	(23.9)	(11.3)
Operating profit	125.9	133.1
Financial income and expenses	(6.3)	(4.6)
Profit before tax	119.6	128.4
Income tax	(27.3)	(36.1)
Share of profit/(loss) of equity-accounted companies	(0.4)	0.1
Net profit of continuing operations	91.9	92.4
Net profit of operations held for sale or distribution*/**	(53.8)	8.4
Consolidated net profit	38.1	100.8
Attributable to : - Minority interests	0.1	1.3
- Group share	38.0	99.5

** Somfy Participations' equity investments in Sirem and Zurflüh-Feller are not included in the Group's actual scope of consolidation for 2014. They have been excluded pursuant to IFRS 5. Their contribution is included in the net profit of operations held for sale or distribution.*

*** Somfy Participations' equity investments in Sirem and Zurflüh-Feller are not included in the Group's restated scope of consolidation for 2013. They have been deducted in the interests of comparability. Their contribution is included in the net profit of operations held for sale or distribution. The 2013 financial statements have also been restated following the allocation of the acquisition cost of Giga and Garen Automação.*

/ CONDENSED BALANCE SHEET

Consolidated data (€ millions)	2014 Actual	2013 Restated*
Equity	570.4	929.8
Working capital	(10.4)	199.8
Net non-current assets	612.0	878.4
Working capital requirements	126.6	101.8
Net assets held for sale	90.4	0.0
Net financial debt	199.9	(94.2)

** The 2013 financial statements have been restated following the allocation of the acquisition cost of Giga and Garen Automação.*