GROUPE BENETEAU

2014-15 third-quarter revenues
Solid growth confirmed

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The dynamic level of third-quarter business confirms the forecasts announced since the start of the year. Industry and regional trends are showing positive signs for the current financial year and FY 2015-16.

Business for the third quarter (March - May 2015)

€'000,000	Q3 2014-15	Q3 2013-14	Change Reported basis	Change Like-for-like and at constant exchange rates
Boats	316.6	237.5	33.3%	19.7%
Housing	66.4	70.9	-6.4%	-6.4%
Consolidated revenues	383.0	308.4	24.2%	13.7%

The Group recorded €383 million in revenues, up 24.2% on a reported basis for the third quarter, with +13.7% growth like-for-like and at constant exchange rates.

This good performance reflects both the significant progress made by the Boat business and the Housing business contraction, as expected.

Following on from the first-half results, these good figures once again highlight the particularly marked seasonality of the Group's activities, without adversely affecting their visibility.

Positive indicators for both business lines

- **Boats: the upturn on markets across Europe** – particularly in Spain, the UK and Italy – has been a key factor behind the Boat business' robust performance (+19.7%). In addition to this recovery, better than forecast, North America has continued to see positive trends.

- **Housing: the good levels of campsite bookings** for the current season have exceeded the forecasts of industry professionals in the end. Next year, they are expected to be combined with more sustained investments by professionals. In this context, the Group is still confident about the branch's development, despite the Housing business contracting by more than forecast (-6.4%).

Business for the first nine months (September 2014 - May 2015)

€'000,000	9 months 2014-15	9 months 2013-14	Change Reported basis	Change Like-for-like and at constant exchange rates
Boats	568.0	450.1	26.2%	9.7%
Housing	128.0	141.0	-9.2%	-9.2%
Consolidated revenues	**696.0**	591.1	17.8%	5.2%

As a result of the third quarter's good figures, the €696 million in consolidated revenues for the first nine months of the year, up 17.8% on a reported basis and 5.2% like-for-like and at constant exchange rates, is in line with the forecasts.

In view of the contextual elements, industry factors and the development of the two business lines during the third quarter, it is possible to confirm the full-year forecasts for 2014-15: over 10% growth for the Boat business and a slightly higher-than-forecast contraction for the Housing business.

Financial position

The balance sheet position did not change significantly during the third quarter of 2014-15, with the exception of the usual seasonal trends for activities.
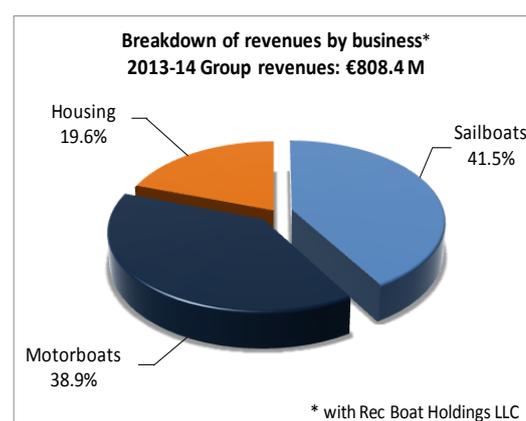
Next date: full-year revenues in September 2015.

About the BENETEAU Group

The world's number one sailing yacht builder - both mono and multi-hull - the Beneteau Group has continued to make progress on **motorboats**, and is now a global market leader.

On both sailing yachts and motorboats, the **BENETEAU, JEANNEAU, LAGOON** and **PRESTIGE** brands are able to offer over 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 **timber-frame houses**, it aims to make **quality homes** that are affordable and **in line with sustainable development standards**.

Breakdown of revenues by business*
2013-14 Group revenues: €808.4 M

Housing 19.6%
Sailboats 41.5%
Motorboats 38.9%
* with Rec Boat Holdings LLC

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