

## 2022 / 2023 First Quarter Sales: €782.3 M

First quarter 2022/2023 Trigano's sales reached € 782.3 million, approaching the record level achieved last year (€ 786.8 million), in a context still affected by supply difficulties for motorhome chassis. On a like-for-like basis, sales were down 8.2%; the acquisitions contributed for €61.7M in sales.

€M (non-audited figures)	from 09/01/22 to 11/30/22	from 09/01/21 to 11/30/21	Q1 2022 / Q1 2022 change				from 09/01/20 to 11/30/20
			current change	of which scope effect	of which exchange rates effect	change at constant scope and exchange rates	
Leisure Vehicles	742.5	729.7	+ 1.8 %	+ 8.5 %	- 0.2 %	- 6.5 %	668.6
Leisure Equipment	39.8	57.1	- 30.3 %	-	- 0.5 %	- 29.8 %	51.9
<b>Total Sales</b>	<b>782.3</b>	<b>786.8</b>	<b>- 0.6 %</b>	<b>+ 7.8 %</b>	<b>- 0.3 %</b>	<b>- 8.2 %</b>	<b>720.5</b>

### Leisure vehicles

As expected, the strong demand for **motorhomes** in Europe, confirmed by the influx at the major national trade fairs in recent months, has not been able to materialize in an increase in turnover, due to the reduction in production of chassis by car manufacturers. Thanks to external growth operations carried out in motorhome distribution network, sales were almost steady (-1.1%).

**Caravan** sales remained very dynamic (+17.6%), benefiting from both a rise in the average selling price and increased volumes. Sales of **mobile homes** (-12.1%) were affected by a lack of availability of transporters in a context of very strong demand. **Leisure vehicle accessories** (-4.3% at constant scope and exchange rates) suffered from high comparables, but remained well above the sales levels achieved in 2021 and previous years.

### Leisure equipment

The **trailer** activity was impacted in all its segments by the market downturn linked to the passing on of raw material price increases in sales prices. This phenomenon was punctually amplified by a high level of inventories at distributors and by the seasonal nature of the activity. Sales were down 33.3% compared to the first quarter of the previous year.

The changes in sales of **camping equipment** (+15.8%) and **garden equipment** (-16.7%) are not significant due to the seasonal nature of these activities.

### Outlook

Demand is structurally buoyant with development prospects still well oriented for 2023: Trigano's order books are saturating its production capacities for the season, and the level of motorhome stocks in the distribution networks remains historically low. Deliveries of chassis have improved significantly since the end of November, which means that an increase in production in Trigano's factories can be expected from the second quarter of 2022/2023 and throughout the financial year.

The activity of the recently acquired distribution companies in France should remain strong with, on the one hand, an active policy of buying back used vehicles which enables to have an attractive offer, and, on the other hand, thanks to the expected improvement in deliveries of new motorhomes which should make it possible to deliver the majority of the current order book by the end of the calendar year 2023.

Beyond this timeframe, the inflationary environment in which Trigano operates could affect the level of demand. The company therefore remains particularly attentive to the evolution of its cost prices and the level of its costs in order to adapt them to market developments.

With its solid financial structure and its positive net cash position, Trigano will continue to invest in the distribution of leisure vehicles and may study any external growth operation that would enable it to strengthen its presence in the major markets for the manufacture of leisure vehicles and their components, accessories for leisure vehicles and trailers.

## APPENDIX

### Breakdown of sales by product category

in Euro millions (non-audited figures)	Year ended August 31 <sup>st</sup>		Variation Q1 2023/ Q1 2022								From 09/01/20 to 11/30/20
	From 09/01/22 to 11/30/22	From 09/01/21 to 11/30/21	Current change		perimeter effect		exchange rate effect		at constant perimeter & exchange rate		
Motorhomes	601.6	608.2	-6.6	-1.1%	45.3	7.4%	-1.6	-0.3%	-50.3	-8.3%	562.9
Caravans	58.1	49.4	8.7	17.6%	0.3	0.6%	-	-	8.4	17.0%	50.4
Static caravans	12.4	14.1	-1.7	-12.1%	-	-	-	-	-1.7	-12.1%	6.5
Accessories	58.4	50.6	7.8	15.4%	10.1	20.0%	-0.1	-0.2%	-2.2	-4.3%	41.6
Others	12.0	7.3	4.7	64.4%	6.0	82.2%	-	-	-1.3	-17.8%	7.2
<b>Leisure vehicles</b>	<b>742.5</b>	<b>729.7</b>	<b>12.8</b>	<b>1.8%</b>	<b>61.7</b>	<b>8.5%</b>	<b>-1.7</b>	<b>-0.2%</b>	<b>-47.2</b>	<b>-6.5%</b>	<b>668.6</b>
Trailers	33.6	50.4	-16.8	-33.3%	-	-	-0.3	-0.6%	-16.5	-32.7%	42.8
Camping equipment	2.2	1.9	0.3	15.8%	-	-	-	-	0.3	15.8%	3.0
Garden equipment	4.0	4.8	-0.8	-16.7%	-	-	-	-	-0.8	-16.7%	6.1
<b>Leisure Equipment</b>	<b>39.8</b>	<b>57.1</b>	<b>-17.3</b>	<b>-30.3%</b>	<b>-</b>	<b>-</b>	<b>-0.3</b>	<b>-0.5%</b>	<b>-17.0</b>	<b>-29.8%</b>	<b>51.9</b>
<b>Total sales</b>	<b>782.3</b>	<b>786.8</b>	<b>-4.5</b>	<b>-0.6%</b>	<b>61.7</b>	<b>7.8%</b>	<b>-2.0</b>	<b>-0.3%</b>	<b>-64.2</b>	<b>-8.2%</b>	<b>720.5</b>

### Glossary

#### Perimeter effect

Restatement of perimeter effect of newly consolidated entities consists of:

- for entities entering the consolidation scope in the current year. subtracting the contribution of the acquisition from the aggregates of the current year;
- for entities entering the consolidation scope in the previous year. subtracting the contribution of the acquisition from September 1<sup>st</sup> of the current year. until the last day of the month of the current year when the acquisition was made the previous year.

No entities left the consolidation scope during the periods mentioned in this press release.

#### Exchange rate effect

Restatement of the foreign exchange effect consists of calculating aggregates for the current year at the exchange rate of the previous year.

**2022/2023 Second Quarter Sales will be released on 28 March 2023 after market closure**