

PRESS RELEASE

24 JANUARY 2023

2022 FULL-YEAR SALES

Consolidated sales (€ millions)	2022	2021	△ Real terms	△ Like-for-like
First quarter	412	376	+9.7%	+9.2%
Second quarter	434	429	+1.2%	-0.1%
Third quarter	361	348	+3.6%	-0.7%
Fourth quarter	325	324	+0.1%	-2.5%
Full-year	1,532	1,478	+3.7%	+1.6%

SOMFY reports sales growth over the 2022 financial year, despite a fourth quarter marked by the continued slowdown in business that began in the second quarter.

SALES

Group sales were €1,532 million for the year, an increase of 3.7% compared with the previous financial year (up 1.6% on a like-for-like basis). Business activity over the second half-year confirmed the slowdown recorded since the second quarter of 2022, with sales of €686 million, up 1.9% compared with the previous financial year (down 1.6% on a like-for-like basis), despite the delivery backlog having been cleared. It should be noted that Teleco Automation sales have been consolidated into the Group's financial statements since 1 July 2022, with the consolidated portion standing at €18 million.

During the 2022 financial year, the Latin America, Africa & the Middle East and Asia-Pacific regions posted significant growth (up 22.0%, 21.1% and 8.5% respectively on a like-for-like basis), demonstrating the benefits of the Group's international footprint. Eastern Europe, Northern Europe and Central Europe were more severely affected by economic and geopolitical tensions, and thus reported declines (down 2.6%, 1.8% and 1.3% respectively on a like-for-like basis, including Germany which was down 3.0%). France and North America remained stable (up 0.0% and 1.4% respectively on a like-for-like basis), reflecting the strength of the Group's fundamentals and positive structural trends in the residential market.

PRESS RELEASE

24 JANUARY 2023



Sales of the equity-accounted Chinese subsidiary Dooya totalled €297 million over the financial year, an increase of 7.6% in real terms (down 0.2% on a like-for-like basis, including an increase of 22.4% over the first half-year and a decline of 17.1% over the second). Sales declined in China (down 2.3% on a like-for-like basis), due to current market conditions in the country, notably concerning the management of the pandemic which continued throughout the year and impacted business, and were stable in the Rest of the World (up 1.3% on a like-for-like basis).

The Group continued to roll out its roadmap whilst simultaneously monitoring the economic environment, which remained very uncertain given macro-economic and geopolitical tensions and the slowdown in the global economy.

OTHER INFORMATION

As announced in its press release dated 13 January 2023, the Despature family group, SOMFY's principal shareholder, has crossed the threshold allowing the implementation of a squeeze-out and will make such a request to the AMF.

CORPORATE PROFILE

Founded in 1969 in France, and now operating in 59 countries, SOMFY is the world leader in window and door automation for homes and buildings. Pioneer in the connected home, the Group is constantly innovating to guarantee its users comfort, well-being, and security in the home and is fully committed to promoting sustainable development. For more than 50 years, SOMFY has been using automation to improve living environments and has been committed to creating reliable and sustainable solutions that help promote better living and well-being for all.

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SHAREHOLDERS' AGENDA

Publication of annual results: 7 March 2023 (after close of trading)

PRESS RELEASE

24 JANUARY 2023



APPENDIX

Geographical analysis of first quarter sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	69.6	68.1	+2.2%	+1.6%
of which Germany	55.2	56.4	-2.1%	-2.1%
Northern Europe	48.5	46.3	+4.7%	+3.5%
North America	38.5	32.2	+19.6%	+11.4%
Latin America	6.4	5.5	+16.2%	+14.0%
Total North & West	163.0	152.1	+7.1%	+4.7%
France	121.7	114.5	+6.2%	+6.2%
Southern Europe	42.6	34.5	+23.6%	+22.7%
Africa & the Middle East	23.7	23.8	-0.3%	+11.2%
Eastern Europe	40.4	32.1	+26.0%	+25.9%
Asia-Pacific	20.6	18.8	+10.0%	+8.2%
Total South & East	249.0	223.6	+11.4%	+12.3%
Group Total	412.0	375.7	+9.7%	+9.2%

Geographical analysis of second quarter sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	71.3	74.5	-4.3%	-5.1%
of which Germany	55.7	59.9	-7.0%	-7.0%
Northern Europe	48.2	54.3	-11.2%	-11.5%
North America	45.7	39.5	+15.7%	+3.1%
Latin America	8.2	5.6	+46.3%	+40.0%
Total North & West	173.4	174.0	-0.3%	-3.8%
France	121.3	123.1	-1.4%	-1.5%
Southern Europe	45.3	46.7	-3.0%	-3.9%
Africa & the Middle East	25.3	20.8	+21.5%	+33.1%
Eastern Europe	45.0	45.5	-1.1%	-1.6%
Asia-Pacific	23.9	19.3	+24.1%	+19.6%
Total South & East	260.8	255.3	+2.1%	+2.5%
Group Total	434.2	429.3	+1.2%	-0.1%

PRESS RELEASE

24 JANUARY 2023



Geographical analysis of third quarter sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	69.0	63.4	+8.7%	+5.8%
of which Germany	53.8	49.1	+9.6%	+8.2%
Northern Europe	39.2	36.5	+7.4%	+3.9%
North America	38.3	35.5	+7.7%	-8.2%
Latin America	8.5	6.5	+31.4%	+22.6%
Total North & West	154.9	141.9	+9.2%	+2.6%
France	93.9	95.9	-2.1%	-4.7%
Southern Europe	35.3	32.4	+9.0%	-1.3%
Africa & the Middle East	19.3	19.1	+1.2%	+14.3%
Eastern Europe	35.2	39.6	-11.1%	-11.9%
Asia-Pacific	22.4	19.5	+15.0%	+4.3%
Total South & East	206.1	206.4	-0.1%	-3.0%
Group Total	361.1	348.4	+3.6%	-0.7%

Geographical analysis of fourth quarter sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	53.7	56.5	-4.9%	-7.7%
of which Germany	42.0	46.3	-9.2%	-10.7%
Northern Europe	31.8	31.3	+1.7%	+0.7%
North America	28.5	25.7	+10.8%	-0.2%
Latin America	7.3	6.9	+5.9%	+13.3%
Total North & West	121.3	120.3	+0.8%	-2.7%
France	99.6	98.4	+1.3%	-0.9%
Southern Europe	35.7	35.3	+0.9%	-5.2%
Africa & the Middle East	17.2	15.3	+12.1%	+28.5%
Eastern Europe	28.9	35.1	-17.7%	-19.3%
Asia-Pacific	21.9	19.9	+10.0%	+2.1%
Total South & East	203.3	204.1	-0.4%	-2.3%
Group Total	324.6	324.4	+0.1%	-2.5%

PRESS RELEASE

24 JANUARY 2023



Geographic analysis of full-year sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	263.6	262.5	+0.4%	-1.3%
of which Germany	206.7	211.6	-2.3%	-3.0%
Northern Europe	167.7	168.4	-0.4%	-1.8%
North America	151.0	133.0	+13.6%	+1.4%
Latin America ¹	30.4	24.4	+24.3%	+22.0%
Total North & West	612.6	588.3	+4.1%	+0.2%
France	436.6	431.9	+1.1%	+0.0%
Southern Europe	158.9	148.9	+6.7%	+2.5%
Africa & the Middle East ¹	85.5	79.0	+8.2%	+21.1%
Eastern Europe	149.5	152.3	-1.8%	-2.6%
Asia-Pacific	88.8	77.4	+14.8%	+8.5%
Total South & East	919.3	889.5	+3.3%	+2.6%
Group Total	1,531.9	1,477.8	+3.7%	+1.6%

Reconciliation of changes in sales for the financial year on a like-for-like basis and in real terms

Change on a like-for-like basis	+1.6%
Forex impact	+0.8%
Scope impact	+1.2%
Change in real terms	+3.7%

GLOSSARY

Sales

The sales figures provided refer to the sales amounts generated with customers outside the Group. They are calculated based on customer location and therefore the destination of the sales.

Change in real terms

The change in real terms corresponds to the change on an actual consolidation scope and exchange rate basis.

Change on a like-for-like basis

The change on a like-for-like basis corresponds to the change at constant consolidation method, consolidation scope and exchange rates.

Geographic regions

The Group is organised into two geographic divisions, the first made up of Central Europe, Northern Europe, North America and Latin America (North & West), and the second made up of France, Southern Europe, Africa & the Middle East, Eastern Europe and Asia-Pacific (South & East).

¹ Sales for Argentina and Turkey have been restated for the effects of hyperinflation pursuant to IAS 29. Without such restatement, growth for Latin America and Africa & the Middle East would have been 24.4% and 7.8%, respectively, in real terms.