



All you need. **With love.**

Gonesse, January 15th 2020

MANUTAN GROUP

2019/2020 Q1

In thousands of euros	December 31 st 2019	December 31 st 2018
Turnover like-for-like	191 286	192 612
Contribution of acquired companies*	5 737	0
Total Turnover	197 023	192 612

*Acquisition of Kruizinga finalized in June 2019

During Q1 2019/2020, the Manutan Group's business enjoyed a growth of 2.3% compared to the same quarter of the prior year, including a scope effect of +3.0% related to the acquisition of the Kruizinga company, a +0.2% currency effect and a -1.1% day effect (+0.2% at like-for-like scope, constant exchange rates and number of working days). Turnover amounted to 197.0 million euros, compared with 192.6 million euros for the same quarter of the previous fiscal year.

In terms of its operational areas, the Group's situation is diverse :

In thousands of euros	December 31 st 2019	December 31 st 2018
Enterprises	148,959	144,665
South	71,687	70,059
Centre	35,613	30,877
West	26,852	26,709
North	8,995	10,867
Est	5,812	6,153
Local Authorities	48,064	47,947
South	48,064	47,947
TOTAL Group	197,023	192,612

At constant scope, exchange rates and number of working days	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Financial Year
Enterprises	-0.6%				-0.6%
South	3.6%				3.6%
Centre	-2.7%				-2.7%
West	-3.7%				-3.7%
North	-14.3%				-14.3%
Est	-1.1%				-1.1%
Local Authorities	2.8%				2.8%
South	2.8%				2.8%
TOTAL Group	0.2%				0.2%



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The Group's performance was driven by South area, both in the Enterprises division and Local Authorities division, posting growth of +3.6% and + 2.8% respectively compared to the first quarter of the previous year. Note that the performance of the North zone is still impacted by the anticipated slowdown in activity in the main market, in Sweden, as well as by a strategic repositioning.

For the rest of the financial year, the Group will continue implementing its development strategy while maintaining its mid-term investment plan. The Group will carry on actively seeking external growth targets.

About the Manutan Group

A family-run business created in 1966. Manutan is Europe's leading B2B e-commerce company and specializes in the multichannel distribution of products and equipment for businesses and local authorities.

Its vast range of select products and services is one of the largest offerings in Europe. This enables the company to meet all of its client's needs and help them reduce their indirect purchase costs.

With 26 subsidiaries established in 17 countries in Europe, the Group has more than 2 200 employees and has a turnover of 774 million euros in 2018/2019. Manutan France was awarded Best Workplaces in 2019.

Manutan International is listed on Euronext Paris – Compartment B - ISIN: FR0000032302-MAN.

www.manutan.com

Next publication: Q2 2019/2020 turnover :
April 15th 2020 (after market closure)