



STRONG Q3 GROWTH: REVENUES UP 9.1% AT CONSTANT EXCHANGE RATES

Paris, 5 November 2019

ROCHE BOBOIS SA (ISIN: FR0013344173 - Ticker symbol: RBO), a global benchmark on the high-end furniture market and the name behind the *French Art de Vivre*, today announces its revenues for the first nine months of its financial year.

Revenues (unaudited - in €m)	2018	2019	Change at current exchange rates (%)	Change at constant exchange rates (%)
H1	129.2	134.7	+4.3%	+2.4%
Q3	61.2	66.8	+9.1%	+7.3%
9 months	190.4	201.4	+5.8%	+4.0%

The breakdown of revenues by region is presented in the appendices.

Q3 growth in all regions

The Roche Bobois Group posted revenues of €66.8 million for Q3 2019 compared to €61.2 million for Q3 2018, a 9.1% leap (up 7.3% at constant exchange rates). The period saw growth in all Group regions, confirming the brisk sales performance recorded across the owned store chain in Q2 2019 and the corresponding impact on Q3 turnover.

United States/Canada posted Q3 2019 revenues of €22.1 million, up 9.8% (up 5.0% at constant exchange rates) from €20.1 million in Q3 2018. This performance was driven primarily by booming sales in owned stores in Canada (especially Toronto, Brossard and Laval) as well as the US stores in Los Angeles, San Diego 2 and Tysons Corner. The stores opened in H1 2019 (Greenwich and Upper East Side 2) made only marginal contributions to Q3 turnover (ramp-up phasis).

United Kingdom posted Q3 2019 revenues of €3.9 million, up 39.6% at current exchange rates from €2.8 million in Q3 2018. Strong business recovery in this country has been confirmed by a sharp rise in sales, particularly in the South West London stores (Fulham and Wandsworth). The Group also conducted a stock clearance operation in the *Finchley Road Nouveaux Classiques* store before undertaking refurbishment work.

Other Europe posted revenues of €11.4 million, up 4.8% at current exchange rates and 3.5% at constant exchange rates from €10.9 million in Q3 2018. Growth in the region was mainly driven by healthy sales momentum in Italy, Belgium and Switzerland.

Finally, **Roche Bobois France** posted Q3 2019 revenues of €17.7 million, up 3.3% from €17.1 million reflecting buoyant organic sales growth across the existing owned store network.

Group revenues for the first 9 months of 2019 amounted to €201.4 million, up 5.8% at current exchange rates and 4.0% at constant exchange rates from €190.4 million, continuing the growth trend set in 2018 as expected.

Continuation of growth strategy in Q4 2019

For the first nine months of 2019, the Roche Bobois Group posted total retail sales (owned store network and franchises)¹ of €351.4 million, up 5.2% at current exchange rates and 3.8% at constant exchange rates from €334.0 million last year.

Owned store retail sales for the first 9 months of 2019 amounted to €184.2 million, up 8.9% from €169.2 million in 2018. This surge in business can be attributed to: (i) a strong like-for-like performance from existing stores, which boosted nine-month retail sales by €6.8 million driven by France, the UK and Switzerland, and (ii) a €5 million consolidation scope impact mainly due to the ramp-up of sales in recently opened owned stores in the USA (Upper East Side 2, Greenwich and San Diego). Revenues were also boosted by favourable currency movements.

Meanwhile, the Group is maintaining the pace of store openings. In September 2019 the Group opened a second owned store in Madrid (Spain). In addition, Roche Bobois recently incorporated the franchise store in Turin, (Italy), into its own store chain and will also incorporate its Dublin store (Ireland) over the next few days in accordance with the agreement signed in July. Lastly, the Company plans to open an owned store in Portugal (Lisbon 2) by the end of the year.

About Roche Bobois SA

Roche Bobois SA is a French family business founded in 1960. The Group operates in 54 countries and has a network of 331 owned stores and franchises (at 31 december 2018) marketing its two brands: Roche Bobois, a high-end furniture brand with a strong international presence, and Cuir Center, positioned in the mid-range market segment with an essentially French customer base. Through its Roche Bobois brand, the Group embodies the *French Art de Vivre* whose presence can now be felt on the world stage, with original and bold creations from talented designers (Bruno Moinard, Jean Nouvel, Ora Ito, Sacha Lakic, Christophe Delcourt, Stephen Burks, Kenzo Takada, Bina Baitel...) and partnerships with fashion and haute couture houses. Roche Bobois is also a committed partner in the world of culture and the arts. Including franchises, these two brands posted 2017 revenues of €458.6 million excluding VAT, to which Roche Bobois contributed €372 million and Cuir Center €86.6 million. Roche Bobois SA consolidated revenues came to €257 million in 2018.

For more information please visit **www.bourse-roche-boboïs.com**

CONTACT

Actus Finance – Anne-Pauline Petureau

Investor Relations

Tel.: +33 (0)1 53 67 36 72 apetureau@actus.fr

Actus Finance – Alexandra Prisa

Press Relations

Tel.: +33 (0)1 53 67 36 90 aprisa@actus.fr

¹ Orders received excl. VAT throughout owned store chain and franchises for both brands

APPENDICES

Revenues per region and brand (unaudited - €000)	Q3 2018	Q3 2019	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	17,118	17,682	+3.3%	+3.3%
Roche Bobois US/Canada	20,142	22,119	+9.8%	+5.0%
Roche Bobois UK	2,820	3,936	+39.6%	+40.7%
Roche Bobois Other Europe	10,900	11,427	+4.8%	+3.5%
Roche Bobois overseas	2,561	3,008	+17.4%	+17.4%
Cuir Center	7,326	7,959	+8.6%	+8.6%
Corporate	335	621	+85.1%	+85.1%
TOTAL	61,202	66,752	+9.1%	+7.3%

Revenues per region and brand (unaudited - €000)	9 months 2018	9 months 2019	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	62,416	61,263	-1.8%	-1.8%
Roche Bobois US/Canada	51,028	57,204	+12.1%	+6.2%
Roche Bobois UK	10,672	12,149	+13.8%	+13.7%
Roche Bobois Other Europe	34,235	35,645	+4.1%	+2.9%
Roche Bobois overseas	4,587	5,988	+30.5%	+30.5%
Cuir Center	25,583	27,057	+5.8%	+5.8%
Corporate	1,838	2,105	+14.5%	+14.5%
TOTAL	190,359	201,412	+5.8%	+4.0%

Reconciliation of retail sales to revenues (€m)

9-month 2019 retail sales	351.4
Franchise retail sales	-167.2
Retail sales of associates	-1.1
Impact of order and delivery timing	-9.6
Royalties	+7.9
Other services	+20.0
Consolidated 9-month 2019 revenues	201.4

Forward-looking statements

This press release contains forward-looking statements. These statements do not constitute guarantees regarding the future performance of ROCHE BOBOIS. This forward-looking information covers the future outlook, growth and commercial strategy of ROCHE BOBOIS and is based on the analysis of future result forecasts and estimates of amounts that cannot yet be determined. By nature, forward-looking information involves risks and uncertainties, as it relates to events and depends on circumstances that may or may not occur in the future. ROCHE BOBOIS draws your attention to the fact that forward-looking statements provide no guarantee of future performance and that its actual financial position, results and cash flow, as well as changes in the sector in which ROCHE BOBOIS operates, may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. Moreover, even if ROCHE BOBOIS' financial position, results, cash flow and changes in the sector in which ROCHE BOBOIS operates were to be in accordance with the forward-looking information contained in this document, these results or changes may not be a reliable indicator of ROCHE BOBOIS' future results or developments. A description of events that could have a material adverse impact on ROCHE BOBOIS' business, financial position or results, or on its ability to achieve its targets, is given in Chapter 4 "Risk Factors" of the Base Document.