

**2024 REVENUE IN LINE WITH FORECASTS: €727.2 MILLION  
PROFITABILITY TARGET CONFIRMED**

**2025 MARKET ENVIRONMENT COULD BE MORE FAVOURABLE**

**FURTHER DIVERSIFICATION OF THE GROUP**

Consolidated (€M) unaudited	Q4		12 months		
	2024	2023	2024	2023	% change
Total Revenue	164.1	268.8	727.2	1,024.4	-29.0%
Home Building	124.1	228.4	599.5	875.6	-31.5%
Renovation / Extension	9.3	13.5	45.4	54.3	-16.4%
<i>Intermediated business*</i>	3.9	2.3	13.5	8.4	+60.7%
<i>General contractor*</i>	5.4	11.3	31.8	45.9	-30.7%
Real Estate Development	26.6	21.9	71.0	69.1	+2.7%
Land Development	4.2	5.0	11.3	25.4	-55.1%

\* The "Intermediated" renovation business is performed by the Illico Travaux and Camif Habitat franchise networks.  
The "General Contractor" renovation business is carried out directly by Camif Habitat and the network of "Home Building" branches.

**Production in line with targets**

In 2024, Hexaom generated revenue of €727.2 million, down -29% (like-for-like) compared with 2023, in line with the group's forecasts.

Production in the fourth quarter of 2024 came to €164.1 million, in line with sales trends over the last 18 months.

Production in 2024 is divided by business segment as follows:

Full-year revenue for the **Home Building** business amounted to €599.5 million. This 31.5% decline stems from 2022 and 2023 sales and reflects the real estate market crisis over the last four years.

The **Renovation** business posted revenue of €45.4 million for the year, down 16.4% compared to 2023. This change is explained by the transfer over the last 2 years of Camif Habitat's "General Contractor" business (outside the Ile-de-France region) to the network of intermediary franchisees.

Revenue from the "intermediated" business, consisting of commissions received via the franchise networks of the Illico Travaux and Camif Habitat brands, rose by +60.7% year-on-year to €13.5 million.

Production from the "General Contractor" business, resulting from the progress of renovation contracts marketed by the group's Home Building brands and by Camif Habitat directly, amounted to €31.8 million, compared with €45.9 million in 2023.

Despite a very subdued market, revenue from Real Estate Development edged up by 2.7% year-on-year. Revenue totalled €71.0 million, falling short of the group's expectations for this business's potential. In the current market environment, the group continues to favour bulk sales.

Land Development posted revenue of €11.3 million, in line with current market conditions and the group's expectations.

### **Outlook for 2024 earnings**

For 2024, Hexaom reaffirms its objective of achieving operating profitability of approximately 3% of annual revenue—a satisfactory level given market complexities and the non-recurring costs associated with adapting the structure to lower production levels.

### **Order intake: despite ongoing challenges in the property market, conditions improved in the fourth quarter**

Order intake for the full year reflects the challenging conditions affecting the entire property sector, with a low point seemingly reached in the early months of 2024.

As previously announced, the fourth quarter saw an increase in enquiries and sales, driven by more attractive interest rates and improved banking offers. Over the last quarter, for example, "Home Building" sales posted double-digit growth.

#### ***Home Building***

Over 12 months, new orders totalled 2,959 homes, representing revenue of €484.5 million, down -12.2% compared to 2023.

Order intake in the fourth quarter of 2024 totalled €144.8 million, up 18.2% compared to the same period in 2023. December saw a notable increase of +32.2%.

The average selling price over the year was €163.7k excluding VAT, close to the €166.0k excluding VAT recorded for 2023.

#### ***Renovation / Extension***

Intermediated orders taken in 2024 by the Illico Travaux and Camif Habitat franchise networks amounted to €145.6 million, compared with €103.9 million in 2023. This +40.2% growth underscores the relevance of the group's strategy.

The "General Contractor" business brought in €29.4 million, compared with €39.7 million in 2023. This decline is due to the refocusing of Camif Habitat's business on franchising. The "Home Building" branch network is showing very good momentum, with sales up +19.8% over 12 months and +86.4% over the last quarter of 2024.

#### ***Real Estate Development***

At the end of 2024, the Real Estate Development business backlog of €113.9 million and the potential stock to be delivered (including projects where a preliminary land deal has been signed) represented revenue of €347.2 million, or 1,522 housing units.

#### ***Land Development***

The order book (reserved inventory not yet signed) for the Land Development business at 31 December 2024 improved slightly to €14.5 million, representing 137 lots.

## Hexaom strengthens its position as a global housing player

Against a backdrop of a historic crisis in the property market, Hexaom has once again demonstrated its agility and ability to adapt to particularly difficult conditions. The group has also continued to invest in its development and diversification strategies, with the aim of strengthening its positions in each of its businesses:

- Continued growth in the renovation business through the development of the Illico Travaux, Camif Habitat and now Rénovert franchise networks, which specialises in energy renovations.
- The development of a “Renovation/Extension” offering within the Home Building branches, marking a shift from the “Build” offering towards a “Build/Renovate” offering.
- The integration of a “timber-frame house” offering via a network of Natilia franchisees.
- The roll-out of a range of “tiny houses” via of the Natibox dealer network.
- Strengthening its presence in the Nouvelle-Aquitaine region and the Loiret department from 2025 following the acquisition of the HDV Group. The HDV Group is a homebuilder with €80 million in revenue in 2024 and solid profitability.

## Outlook for 2025

Regarding the property market, the upturn in sales observed at the end of the year is encouraging but has yet to be confirmed. After four years of a severe property crisis, which has resulted in numerous failures across the sector, the industry is now awaiting the swift implementation of announced measures—particularly the extension of the interest free loan (PTZ) to all of the French territory and to all types of new housing.

These measures, combined with the slight upturn in purchasing intentions, could consolidate the slight recovery seen in recent months.

However, the group remains cautious and is maintaining its policy of vigilance and cost control.

For 2025, considering its sales and order backlog, its efforts to diversify its business and a more favourable base effect, the group will see a more moderate fall in revenue on a like-for-like basis, while maintaining its profitability.

With strong foundations and a robust financial structure, Hexaom is well positioned to capitalise on potential growth as market conditions improve in the coming months.

**Next release:** 2024 Earnings Report, 27 March 2025 after market close.

**Next meeting:** 28 March 2025 at 10:00 am - Location: Verso Conference Centre, 52 rue de la Victoire, Paris 9<sup>th</sup>.

## ABOUT THE GROUP

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Since 1919, five generations of the same family have succeeded each other at the helm of Hexaom, a group that drives and federates an ecosystem of 50 brands with complementary expertise. A unique entrepreneurial and family history that points to its stability despite the complexity of the housing sector.

Hexaom is a leader in the home building, renovation and first-time owners' markets in France. It serves more than 10,000 customers a year, has built more than 150,000 houses, renovated more than 90,000, employs nearly 1,300 people, and posted revenue of €727.2 million in 2024.

Hexaom is listed on Euronext Growth Paris.

Hexaom securities are eligible for inclusion in company retirement savings plans.  
ISIN Code: FR 0004159473 - Listed as ALHEX

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## GLOSSARY:

**Gross order intake:** a contract is recorded in the gross order intake as soon as it is signed by the customer and accepted by our sales administration department (administrative control of the documents and validity of the financing plan, site inspection, verification, and acceptance of the selling price). The amount recorded corresponds to the revenue excluding taxes to be generated by the contract.

**Backlog (real estate development):** represents the group's already secured future revenue, expressed in euros, for its real estate development business. The backlog includes reservations for which notarial deeds of sale have not yet been signed and the portion of revenue remaining to be generated on units for which notarial deeds of sale have already been signed (portion remaining to be built).

**Order book (land development):** represents recorded land orders that have not been canceled and for which notarial deeds of sale have not yet been signed.

**Production in progress:** all orders for which the conditions precedent to begin work have been met (building permit and client financing obtained, client ownership of the land) and which have not been accepted by the client (delivered)

**Change in like-for-like revenue:** changes in revenue for the periods under comparison, recalculated as follows:

- in the event of an acquisition, revenue from the acquired company is deducted from the current period if it was not part of the group during the previous period,

- in the event of a sale, the revenue of the divested company that is no longer part of the group during the current period is deducted from the comparison period.

**Net contribution margin:** corresponds to the difference between the revenue generated by contracts and the costs directly related to these contracts (construction costs, sales or broker commissions, taxes, insurance, etc.).

**Current operating income:** intended to present the group's operating performance excluding the impact of non-recurring operations and events during the period.

**Cash position:** includes cash on hand and demand deposits.

**Debt:** includes all current and non-current financial liabilities except leases according to the restatement of IFRS 16.

**Net cash:** cash position less debt.