

2020 / 2021 First Quarter Sales: €720.5 M

€M (non-audited figures)	from 09/01/20 to 11/30/20	from 09/01/19 to 11/30/19	current change		of which scope effect*		of which exchange rates effect**		change at constant scope* and exchange rates	
Leisure Vehicles	668.6	518.7	+149.9	+28.9%	+10.5	+2.0%	-2.6	-0.5%	+142.0	+27.4%
Leisure Equipment	51.9	41.0	+10.9	+26.6%	0.0	0.0%	-0.6	-1.5%	+11.5	+28.0%
Total Sales	720.5	559.7	+160.8	+28.7%	+10.5	+1.9%	-3.2	-0.6%	+153.5	+27.4%

After a fourth quarter of fiscal 2020 up strongly by 33.7% which had benefited from a post-Covid lockdown catching-up effect, the first 2021 quarter continued the growth trend at + 28.7% with the full efficiency of the factories refitted at the end of 2019 and the implementation of actions to increase the production in order to meet the significant demand for Trigano brands.

Regarding **leisure vehicles**, **motorhomes** (+ 29.7%) and **caravans** (+ 13.3%) activities grew in the overall markets. Trigano made efforts to deliver sales to Germany so that its customers benefit from reduced VAT until 12/31 and to UK in order to anticipate potential risks linked to Brexit. Only sales in Spain were down with a market heavily impacted by closures linked to the health crisis. The evolution of deliveries of mobile homes (-13.3%), in low season, is not indicative of a trend for the year but denotes the difficulties of the sector, and in particular of tour operators, affected by a particularly difficult 2020 summer tourist season.

Deliveries of **accessories for leisure vehicles** (+ 31.3% at constant scope and exchange rates) confirmed their good momentum. By integrating the activity of GIMEG acquired in August 2020, the increase in accessories for leisure vehicles sales reached 62.5%.

As regards **leisure equipment**, sales of **trailers** continued to be well oriented and posted an increase of 25.9% in the first quarter. Changes in sales of **camping equipment** (+20.0%) and **garden equipment** (+35.6%) are not significant due to the seasonality of these activities.

Prospects

Trigano has taken into account the evolution of the European motorhome market and set up two new production sites for campervan conversions. The ramp-up of these factories will allow Trigano to gain market share in this product segment.

The overarching aim for the coming months is to deliver the rapidly growing motorhome order books and to meet distribution networks' needs in the medium term.

Trigano attends to secure supplies of all its suppliers in the context of increased production capacity at all factories in the leisure vehicle industry which created tensions among some suppliers. The health context remains uncertain and could have impacts on the entire value chain (suppliers, production and distribution).

The solidity of Trigano's financial structure will enable the company not only to pursue the action programmes necessary to achieve its objectives, but also to seize any acquisition opportunity that would be of strategic interest.

APPENDIX

Breakdown of sales by product category

€M (non-audited figures)	from		Current change		of which scope effect*		of which exchange rates effect**		change at constant scope* and exchange rates	
	09/01/20 to 11/30/20	09/01/19 to 11/30/19								
Motorhomes	562.9	434.1	+128.8	+29.7%	+1.6	+0.4%	-2.2	-0.5%	+129.4	+29.8%
Caravans	50.4	44.5	+5.9	+13.3%	+0.5	+1.1%	-0.2	-0.4%	+5.6	+12.6%
Mobile homes	6.5	7.5	-1.0	-13.3%	0.0	0.0%	0.0	0.0%	-1.0	-13.3%
Accessories	41.6	25.6	+16.0	+62.5%	+8.2	+32.0%	-0.2	-0.8%	+8.0	+31.3%
Others	7.2	7.0	+0.2	+2.9%	+0.2	+2.9%	0.0	0.0%	0.0	0.0%
Leisure Vehicles	668.6	518.7	+149.9	+28.9%	+10.5	+2.0%	-2.6	-0.5%	+142.0	+27.4%
Trailers	42.8	34.0	+8.8	+25.9%	0.0	0.0%	-0.5	-1.5%	+9.3	+27.4%
Camping Equipment	3.0	2.5	+0.5	+20.0%	0.0	0.0%	0.0	0.0%	+0.5	+20.0%
Garden Equipment	6.1	4.5	+1.6	+35.6%	0.0	0.0%	-0.1	-2.2%	+1.7	+37.8%
Leisure Equipment	51.9	41.0	+10.9	+26.6%	0.0	0.0%	-0.6	-1.5%	+11.5	+28.0%
Total sales	720.5	559.7	+160.8	+28.7%	+10.5	+1.9%	-3.2	-0.6%	+153.5	+27.4%

* for entities entering the consolidation scope in the current year, restatement of perimeter effect of newly consolidated entities consists of subtracting the contribution of the acquisition from the aggregates of the current year;

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

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

2020/2021 Second Quarter Sales will be released on 22 March 2021 after market closure



IR Contact

Laure Al Hassi

phone. : +33 1 44 52 16 31

communication@trigano.fr