

2021/2022 First Half-Year Sales: 1.5 Billion Euros (+9.2%)

In the second quarter of 2021/2022, Trigano recorded sales of €707.4 million, up 8.4% on a like-for-like basis:

In €M (Non-audited figures)		2022 Financial year	2021 Financial year	2020 Financial year	Variation 2022/2021			
					current change	of which scope effect *	of which exchange rate effect	Change at constant scope and exchange rates
Leisure vehicles	Q1 (Sept-Nov)	729.7	668.6	518.7	+9.1%	+0.1%	+1.4%	+7.7%
	Q2 (Dec-Feb)	649.4	604.1	563.8	+7.5%	-	-	+7.5%
	Half-Year	1,379.1	1,272.7	1,082.5	+8.4%	+0.0%	+0.7%	+7.6%
Leisure equipment	Q1 (Sept-Nov)	57.1	51.9	41.0	+10.0%	-	+0.6%	+9.4%
	Q2 (Dec-Feb)	58.0	44.1	39.9	+31.5%	-	-	+31.5%
	Half-Year	115.1	96.0	80.9	+19.9%	-	+0.3%	+19.6%
Q2 Sales		707.4	648.2	603.7	+9.1%	-	-	+9.1%
Half-Year Sales		1,494.2	1,368.7	1,163.4	+9.2%	+0.0%	+0.7%	+8.4%

* Sales of CLC, Loisiréo, SLC (acquisitions completed on 1 February 2022) will be consolidated from third quarter

Leisure vehicles

In a context marked, on the one hand, by strong demand in Europe and, on the other hand, by a production activity largely disrupted by supply difficulties in wheelbases, Trigano's **motorhome** sales remained stable in the second quarter (+0.5%).

The decline in motorhome inventories continued but the volume of deliveries was down by around 10% due to the drop in production following the inability of car manufacturers to supply the ordered quantities of wheelbases. This was offset by the price increases applied progressively from the first quarter onwards in order to meet increases in purchase prices, including wheelbases.

Caravan sales (+35.6%) benefited from a favourable comparable, but also from a good performance in residential caravans and an increase in the average selling price. Sales of **mobile homes** (+95.8%) included growth in deliveries in Germany and Benelux and confirmed the rebound of the French market after a season strongly impacted by the consequences of Covid 19 on outdoor accommodation investments.

Sales of **accessories for leisure vehicles** remained very dynamic and increased by 41.5%. Trigano benefited from the good market performance and was able to attract new customers, particularly in the Netherlands, Germany and Italy.

Leisure equipment

The **trailer** business continued to grow (+34.5%), in an environment strongly impacted by increases in the sale price of products linked to the rise in raw materials. Particularly significant is the good performance of the utility trailer and boat trailer ranges.

The **camping equipment** (+26.9%) and **garden equipment** (+17.2%) activities are in the low season and their evolution over the period does not predict their growth over the year.

External growth

On 1st February 2022, Trigano completed the acquisition of 70% of the capital and voting rights of the French leisure vehicle distribution groups CLC, SLC and Loisiréo. Together, CLC, SLC and Loisiréo employ around 800 people and generated sales of around €420 million in 2021 (i.e. around €350 million in consolidated sales, taking into account Trigano's sales to these distributors).

Prospects

In a context marked by many uncertainties and despite the increases in product prices, European consumers' appetite for leisure vehicles remains as strong as ever. Trigano's order books are reaching record levels, saturating production well beyond the end of the season.

The new van manufacturing site in Bič (Slovenia) has been operational since mid-March. However, Trigano's capacity to deliver to its customers remains limited by the shortage of wheelbases, which already had an impact on production in the first half of the year and for which Trigano does not anticipate any significant improvement in the short term. The flexibility and resilience of Trigano's industrial tool will continue to be fully mobilised to adapt permanently to a constantly changing context.

Trigano has no industrial activity in Russia or Ukraine and the group's sales in these countries are not significant. The supplies likely to be directly impacted by the conflict mainly concern wood-based items that are already multi-sourced outside the affected area. The indirect effects on suppliers of parts or accessories for leisure vehicles are still being assessed, but no significant impact on Trigano's business has been detected at this stage.

Trigano's solid financial structure, combined with its strong cash generation, ensures that it will be able to implement actions to meet a demand that is expected to remain strong in the medium term and to seize any external growth opportunity that might be of strategic interest.

Glossary

Perimeter effect

Restatement of perimeter effect of newly consolidated entities consists of:

- for entities entering the consolidation scope in the current year, subtracting the contribution of the acquisition from the aggregates of the current year;
- for entities entering the consolidation scope in the previous year, subtracting the contribution of the acquisition from September 1st of the current year, until the last day of the month of the current year when the acquisition was made the previous year.

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

Exchange rate effect

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

2021/2022 First Half-Year Results will be published on 9 May 2022

APPENDIX

Breakdown of sales by product category

2021/2022 Q2 €M (Non-audited figures)	from 12/01/21 to 02/28/22	from 12/01/20 to 02/28/21	Current change		of which scope effect*		of which exchange rates effect		change at constant scope and exchange rates	
Motorhomes	507.8	505.1	2.7	0.5%	-	-	3.8	0.8%	-1.1	-0.2%
Caravans	59.1	43.6	15.5	35.6%	-	-	0.3	0.7%	15.2	34.9%
Mobile homes	23.5	12.0	11.5	95.8%	-	-	-	-	11.5	95.8%
Accessories	54.9	38.8	16.1	41.5%	0.4	1.0%	0.2	0.5%	15.5	39.9%
Others	4.2	4.6	-0.4	8.7%	-	-	-	-	-0.4	-8.7%
Leisure Vehicles	649.4	604.1	45.3	7.5%	0.4	0.1%	4.3	0.7%	40.6	6.7%
Trailers	47.2	35.1	12.1	34.5%	-	-	-	-	12.1	34.5%
Camping Equipment	3.3	2.6	0.7	26.9%	-	-	-	-	0.7	26.9%
Garden Equipment	7.5	6.4	1.1	17.2%	-	-	-	-	1.1	17.2%
Leisure Equipment	58.0	44.1	13.9	31.5%	-	-	-	-	13.9	31.5%
Total Sales	707.4	648.2	59.2	9.1%	0.4	0.1%	4.3	0.7%	54.5	8.4%

2021/2022 H1 €M (Non-audited figures)	from 09/01/21 to 02/28/22	from 09/01/20 to 02/28/21	Current change		of which scope effect*		of which exchange rates effect		change at constant scope and exchange rates	
Motorhomes	1,116.0	1 068.0	47.9	4.5%	-	-	7.8	0.7%	40.2	3.8%
Caravans	108.5	94.0	14.5	15.4%	-	-	0.7	0.7%	13.8	14.7%
Mobile homes	37.6	18.5	19.1	103.2%	-	-	-	-	19.1	103.2%
Accessories	105.5	80.4	25.1	31.2%	0.6	0.7%	0.6	0.7%	23.9	29.7%
Others	11.5	11.8	-0.3	-3.5%	-	-	0.1	0.8%	-0.4	-3.4%
Leisure Vehicles	1,379.1	1,272.7	106.4	8.4%	0.6	0.0%	9.2	0.7%	96.6	7.6%
Trailers	97.6	77.9	19.7	25.3%	-	-	0.2	0.3%	19.5	25.0%
Camping Equipment	5.2	5.6	-0.4	-7.1%	-	-	-	-	-0.4	-7.1%
Garden Equipment	12.3	12.5	-0.2	-1.6%	-	-	0.1	0.8%	-0.3	-2.4%
Leisure Equipment	115.1	96.0	19.1	20.5%	-	-	0.3	0.3%	18.8	19.6%
Total Sales	1,494.2	1,368.7	125.5	9.2%	0.6	0.0%	9.5	0.7%	115.4	8.4%

* Sales of CLC, Loisiréo, SLC (acquisitions completed on 1 February 2022) will be consolidated from third quarter