

2021 / 2022 First Quarter Sales: €786.8 M (+9.2%)

Trigano's sales increased by 8.5% on a like-for-like basis in the 2021/2022 first quarter (from 1 September to 30 November 2021), in a context marked by strong demand for leisure vehicles and despite an activity that was largely disrupted by supply difficulties for motorhome wheelbases.

€M (non-audited figures)	from 09/01/21 to 11/30/21	from 09/01/20 to 11/30/20	from 09/01/19 to 11/30/19	Q1 2022 / Q1 2021 change				current change Q1 2022/ Q1 2020
				current change	of which scope effect	of which exchange rates effect	change at constant scope and exchange rates	
Leisure Vehicles	729.7	668.6	518.7	+9.1%	0.0%	+0.7%	+8.4%	+40.7%
Leisure Equipment	57.1	51.9	41.0	+10.0%	-	+0.6%	+9.4%	+39.3%
Total Sales	786.8	720.5	559.7	+9.2%	0.0%	+0.7%	+8.5%	+40.6%

Leisure vehicles

The growth in **motorhome** sales (+8.0%) was amplified by the price increases made necessary by increases in prices of components and wheelbases. The level of production was slightly lower than in the first quarter of 2020/2021, but deliveries rose slightly in volume (+1.5%).

Sales of **caravans** (-2.0%) suffered from a high comparable basis, while those of **mobile homes** (+116.9%) reflected the good level of order books at this stage of the season.

Furthermore, deliveries of **accessories for leisure vehicles** (+21.6%) remained very dynamic in all markets.

Leisure equipment

The increase in **trailer** sales (+17.8%) is the result of price increases due to higher raw material purchase costs, with delivered quantities dropping slightly. The changes in sales of **camping equipment** (-36.7%) and **garden equipment** (-21.3%) are not significant due to the seasonal nature of these activities.

Outlook

Despite the longer delivery times, European consumers' interest in motorhomes continues to grow and Trigano's order books saturate its production capacities well beyond 2022 season. The outlook for demand in the medium term remains very positive, supported by the historically low level of stocks in the distribution networks.

In an increasingly complex Covid-19 environment (new constraints on travel and industrial activities, increased absenteeism), Trigano is facing strong tensions on its supplies. In particular, delays in the delivery of wheelbases, linked to the global shortage of semi-conductors, have impacted the activity in the first quarter to the tune of nearly 3,000 vehicles and the estimated overall delay for the first half of the year is confirmed to be around 5,000 units.

In this difficult environment, Trigano is making full use of the flexibility and resilience of its industrial facilities and is preparing its ramp-up with, in particular, the installation of a new van manufacturing site in Slovenia which should start operations in the second half of the year.

Now that regulatory obstacles have been removed, Trigano is expected to finalise the acquisition of 70% of the capital and voting rights of the French leisure vehicles distribution groups CLC, SLC and Loisiréo in early February 2022. This transaction, which provides Trigano with access to the market and to the end customer, will enable the development of strong synergies in many areas (customer knowledge, digitalisation, vehicle rental, financing, etc.).

Trigano's strong cash generation gives it the means to face the uncertain economic and health environment in which it is evolving and to continue its development at a sustained pace, by external growth.

APPENDIX

Breakdown of sales by product category

€M (non-audited figures)	from 09/01/21 to 11/30/21	from 09/01/20 to 11/30/20	from 09/01/19 to 11/30/19	Q1 2022 / Q1 2021 change								Q1 2022 / Q1 2020 current change	
				Current change		of which scope effect		of which exchange rates effect		change at constant scope and exchange rates			
Motorhomes	608.2	562.9	434.1	45.3	8.0%	-	-	4.0	0.7%	41.3	7.3%	174.1	40.1%
Caravans	49.4	50.4	44.5	-1.0	-2.0%	-	-	0.4	0.8%	-1.4	-2.8%	4.9	11.0%
Mobile homes	14.1	6.5	7.5	7.6	116.9%	-	-	-	-	7.6	116.9%	6.6	88.0%
Accessories	50.6	41.6	25.6	9.0	21.6%	0.2	0.5%	0.4	1.0%	8.4	20.2%	25.0	97.7%
Others	7.3	7.2	7.0	0.1	1.4%	-	-	0.1	1.4%	-	-	0.3	4.3%
Leisure Vehicles	729.7	668.6	518.7	61.1	9.1%	0.2	0.0%	4.9	0.7%	56.0	8.4%	211.0	40.7%
Trailers	50.4	42.8	34.0	7.6	17.8%	-	-	0.2	0.5%	7.4	17.3%	16.4	48.2%
Camping Equipment	1.9	3.0	2.5	-1.1	-36.7%	-	-	-	-	-1.1	-36.7%	-0.6	-24.0%
Garden Equipment	4.8	6.1	4.5	-1.3	-21.3%	-	-	0.1	1.6%	-1.4	-23.0%	0.3	6.7%
Leisure Equipment	57.1	51.9	41.0	5.2	10.0%	-	-	0.3	0.6%	4.9	9.4%	16.1	39.3%
Total sales	786.8	720.5	559.7	66.3	9.2%	0.2	0.0%	5.2	0.7%	60.9	8.5%	227.1	40.6%
Total vehicles	671.7	619.8	486.1	51.9	8.4%	0.0	0.0%	4.4	0.7%	47.5	7.7%	185.6	38.2%

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 Second Quarter Sales will be released on 23 March 2022 after market closure