

TRIGANO

Constructeur de libertés

2024/2025 Results

Paris, November 26th, 2025



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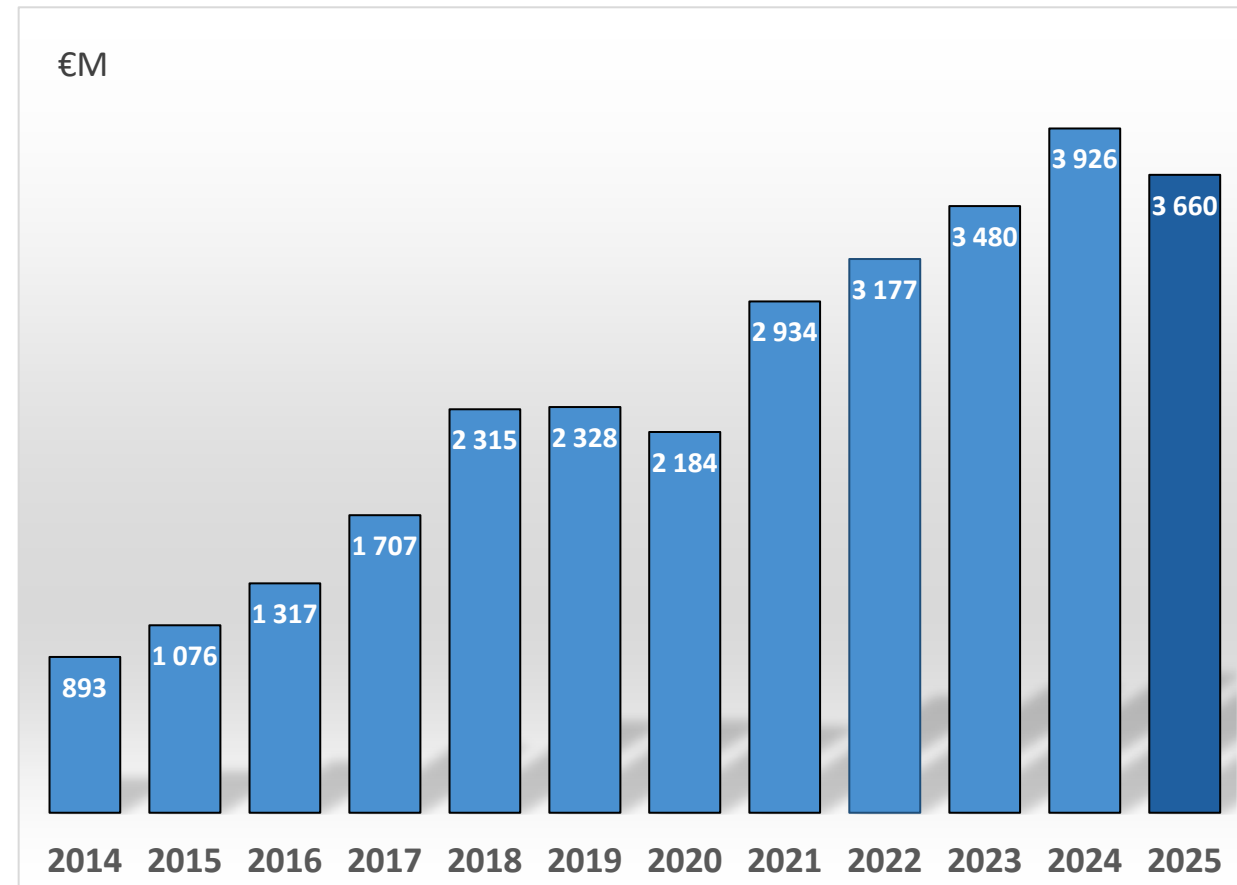
1. 2024/2025 Sales



2024/2025 Sales

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€M	2025	2024	Change
Leisure Vehicles	3,483.1	3,741.6	-6.9%
Leisure Equipment	177.1	184.7	-4.1%
Total	3,660.2	3,926.3	-6.8%



Breakdown of 2024/2025 LV Sales

€M	2025	2024	Change	Change at constant scope and exchange rates
Motorhomes	2,760.6	3,131.1	-11.8%	-12.2%
Caravans	119.4	176.7	-32.4%	-32.0%
Mobile homes	256.2	101.7	+151.9%	+8.7%
Accessories for LV	274.9	263.9	+4.3%	+0.5%
Others	72.0	68.5	+5.1%	-6.0%
Total LV	3,483.1	3,741.6	-6.9%	-11.5%

Breakdown of 2024/2025 LE Sales

€M	2025	2024	Change	Change at constant scope and exch. rates
Trailers	146.3	148.3	-1.3%	-0.5%
Other LE	30.8	36.4	-15.4%	-15.7%
Total LE	177.1	184.7	-4.1%	-3.5%

2. 2024/2025 Results



Current operating result by activity

€M	2025	2024
Leisure Vehicles <i>In % of Sales</i>	328.3 9.5%	493.7 13.2%
Leisure Equipment <i>In % of Sales</i>	7.6 2.6%	7.0 3.2%
Current operating Result <i>In % of Sales</i>	335.9 9.2%	500.7 12.8%

Income statement

€M	2025	2024
Sales	3,660.2	3,926.3
Current operating result	335.9	500.7
<i>% sales</i>	9.2%	12.8%
Other operating income and expenses	-1.6	-1.7
Operating result	334.3	499.0
<i>% sales</i>	9.1%	12.7%
Financial result	-12.2	-1.1
Tax	-85.4	-124.3
Equity accounted affiliates	2.7	0.9
Net result	239.4	374.5
<i>% sales</i>	6.5%	9.5%

Balance sheet

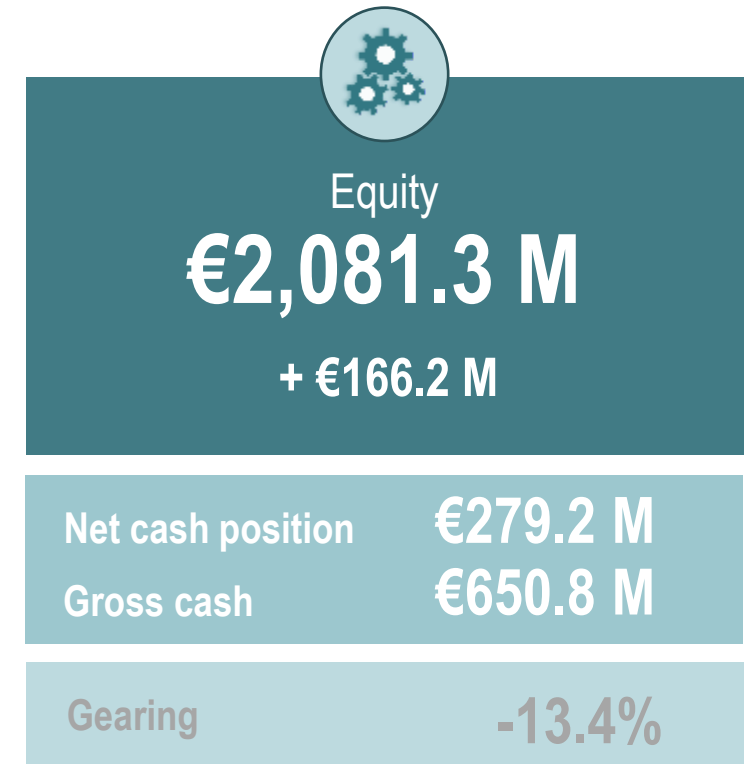
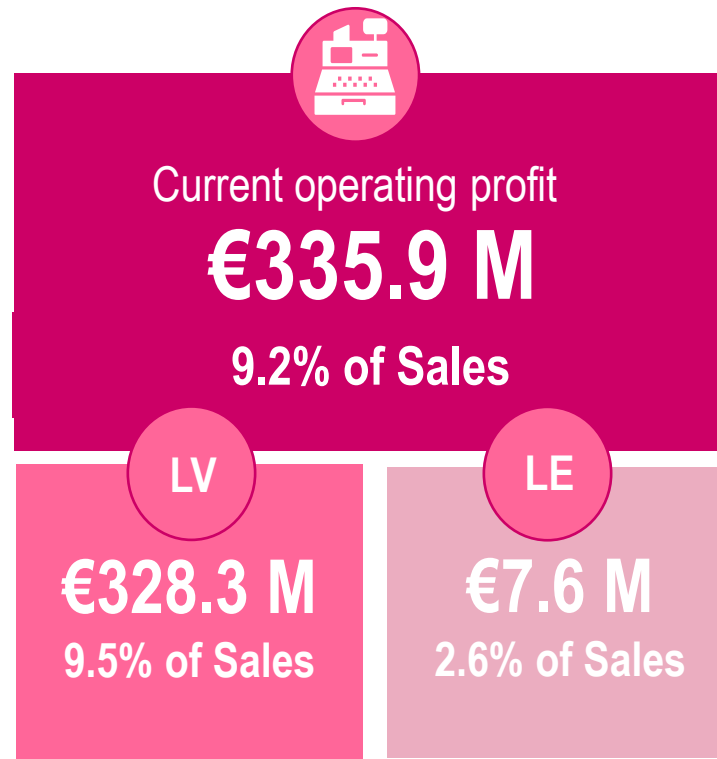
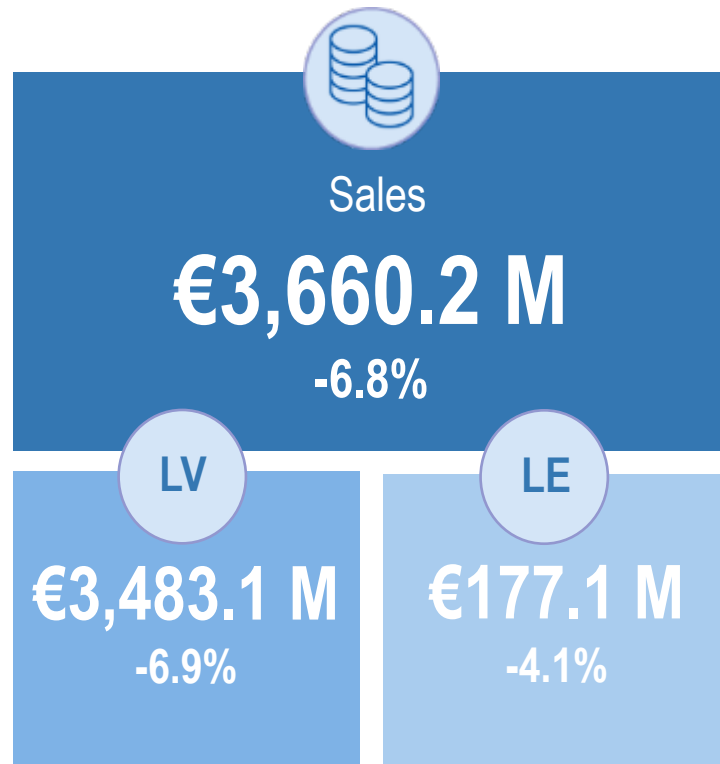
€M	08/31/25	08/31/24
Fixed assets	568.3	461.9
Goodwill	421.3	367.5
Right-of-use assets	81.2	84.7
Other non-current assets	70.1	65.3
Total non-current assets	1,140.9	979.4
Working capital	758.5	1,014.9
Cash (+) / Net Debt (-)	279.2	44.6
Provision	(93.0)	(85.7)
Other non-current liabilities	(26.5)	(10.3)
Tax receivables/liabilities	22.2	(27.8)
Shareholder's Equity (Group share)	2,081.3	1,915.1

Financial structure

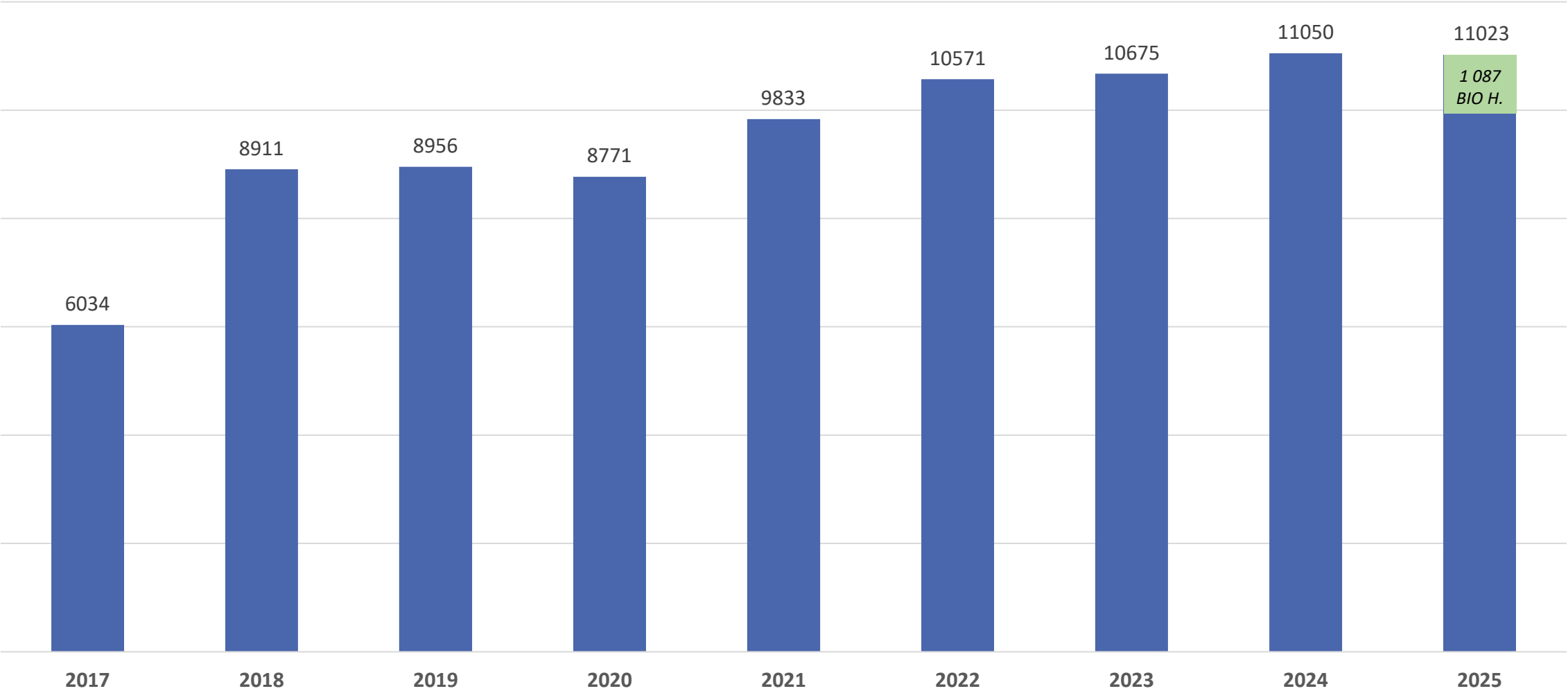
€M	2025	2024
Cash (+) / Net Debt (-) at Beginning of Period	44.6	194.7
Operating Profit	335.9	500.7
Elimination of Depreciation, Amortization and Provision	68.8	69.8
Others	(17.9)	(15.4)
Gross Cash Flow	386.8	555.1
Change in Working Capital from operations	314.9	(382.6)
Taxes Paid	(137.8)	(131.9)
Cash Flow from Operating Activities	563.9	40.6
Capex net of asset disposals	(40.9)	(59.5)
Acquisition and Disposal of Subsidiaries	(211.4)	(68.0)
Dividends Paid to Group Shareholders	(67.5)	(67.6)
Interest Paid and Received	2.8	5.4
Others	(12.3)	(1.0)
Change in Cash (+) / Net Debt (-)	234.6	(150.1)
Cash (+) / Net Debt (-) at End of Period	279.2	44.6

Trigano in figures (as of 08/31/2025)

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Staff (average workforce with interim)



3. Outlook



- The evolution in attendance of the major fall trade shows and fairs confirms European's interest in motorhomes. Trigano will continue to offer increasingly attractive and accessible motorhomes to consolidate its positive market share momentum and remain on a growth track.
- After a season marked by a sharp contraction in investments by campsite managers in France, the mobile home market is expected to grow by around 5% to 10% during the 2026 season.
- Thanks to the solid increase in the order book and the absence of destocking operations, Trigano expects a clear improvement in business and results for the coming fiscal year.
- In first-half 2026, Trigano will gradually increase production to align closely with distributors' business cycles.

New motorhome registrations in Europe

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	September – October							
	S. 2023	S. 2024	Change S.23/S.24	S. 2025	Change S.24/S.25	S. 2026	Change S.25/S.26	Change S.25/S.26 w/o VW
Germany	7,760	8,367	7.8%	9,433	12.7%	9,557	1.3%	-3.1%
France	3,221	3,091	-4.0%	3,519	13.8%	2,934	-16.6%	-16.0%
Italy	660	764	15.8%	807	5.6%	858	6.3%	2.8%
Spain *	533	684	28.3%	844	23.4%	719	-14.8%	-7.3%

* Spain excluding second registrations. Source: Trigano from ASEI CAR data

Source: Trigano from CIVD data

	September – October							
	S. 2023	S. 2024	Change S.23/S.24	S. 2025	Change S.24/S.25	S. 2026	Change S.25/S.26	Change S.25/S.26 w/o VW
Total Europe*	17,251	18,238	5.7%	19,873	9.0%	19,386	-2.5%	-2.7%
Sept-Oct.* in % of season total	12.0%	11.5%		12.5%		N/C		

* Does not include October data for the UK and other minor countries

Source: Trigano from CIVD data

4. Dividend



- The Executive Board will propose to the General Meeting to be held on January 6, 2026, the payment of a gross dividend in the amount of €3.60 per ordinary share for the fiscal year ended August 31, 2025, corresponding to the amount of the interim dividend already paid to shareholders.