

2024/2025 First Half-Year Sales: 1.7 billion euros

During the first half-year, Trigano adjusted its leisure vehicle production levels to return to normative inventory levels in both its factories and distribution networks. As a result, sales at constant scope and exchange rates declined by 16.5% compared to a high comparable level.

The integration of BIO Habitat, effective December 1st, 2024, contributed €72 million, bringing sales to €1,675 million (-12.1%).

In Euro millions (Non-audited figures)		2025 Financial year	2024 Financial year	Variation 2025/2024				2023 Financial year
				Current change	of which scope effect	of which exchange rate effect	Change at constant scope and exchange rates	
Leisure Vehicles	Q1 (Sept-Nov)	734.5	893.9	-17.8%	0.3%	0.4%	-18.5%	742.5
	Q2 (Dec-Feb)	866.7	933.6	-7.2%	8.2%	0.3%	-15.7%	786.0
	Half-Year	1,601.2	1,827.5	-12.4%	4.4%	0.3%	-17.1%	1,528.5
Leisure equipment	Q1 (Sept-Nov)	35.3	37.7	-6.4%	-2.9%	0.8%	-4.2%	39.8
	Q2 (Dec-Feb)	38.7	40.6	-4.7%	-1.5%	0.5%	-3.7%	41.2
	Half-Year	74.0	78.3	-5.5%	-2.2%	0.6%	-4.0%	81.0
Total	Q1 (Sept-Nov)	769.8	931.6	-17.4%	0.2%	0.4%	-18.0%	782.3
	Q2 (Dec-Feb)	905.4	974.2	-7.1%	7.8%	0.3%	-15.2%	827.2
	Half-Year	1,675.2	1,905.8	-12.1%	4.1%	0.4%	-16.5%	1,609.5

Leisure vehicles

During the second quarter, Trigano continued its efforts to control its working capital requirements and further reduced its **motorhome** production, particularly in the vans and mini vans segments. As a result, sales are down 15.6% compared with a record second quarter of 2024.

Sales of **caravans** were down 33.1%. Distributors, who are often still carrying large stocks of motorhomes, are reducing their display ranges in the off-season.

However, sales of **accessories for leisure vehicles** showed positive momentum in the second quarter, with dealer stock levels having reached a low point.

At constant scope, deliveries of **mobile homes** were down 9.2%. Due to a less favourable 2024 season than expected in several French regions, investments by campsite managers in France are down this year. However, thanks to the acquisition of Bio Habitat in early December 2024, Trigano's mobile home sales reached €107.4 million (+174.7%).

Leisure equipment

The continued good momentum in **trailer** sales in Poland and the recovery of the French market enabled sales to increase in the second quarter despite the economic context being unfavourable to consumption.

The change in sales of **other leisure equipment** (-26.2%) - camping equipment and garden equipment - is not significant due to the seasonality of these activities.

First half-year results

The change in sales, the policy of adjusting margins and the reduction in production weighed on first-half profitability. Current operating result is expected to be in the range of 8% to 9% of sales.

Prospects

Buoyed by the solid momentum in order books and continued growth in registrations, the motorhome market remains well oriented in Europe. Only the minivan segment is down, particularly in Germany.

Trigano is pursuing its strategy of winning market share with an increasingly innovative product range tailored to the needs of new customers. The company will continue to invest in the development of attractive and competitive ranges, aimed at broadening its customer base and strengthening its leadership position.

However, the economic and geopolitical environment remains uncertain, with persistent tensions and limited short-term visibility. The fall in interest rates remains insufficient, which could influence the buying dynamic in certain market segments. In this context, Trigano will maintain rigorous management of its production in order to adapt its activity to changes in demand. Operational flexibility will remain a key factor in avoiding overproduction and ensuring effective control of inventories and costs.

In the mobile home segment, recently launched synergy plans are progressing in line with expectations. However, the market continues to be affected by economic and political uncertainties in France. Given the highly seasonal nature of this business, a significant change in sales momentum is not expected until the start of the next financial year.

Trigano remains fully mobilised to pursue its development with agility and seize the opportunities offered by its markets.

Glossary

Scope effect

The restatement of scope of newly consolidated entities consists in:

- 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 significant entities left the consolidation scope during the periods mentioned in this press release.

Exchange rate effect

The restatement of the foreign exchange effect consists in calculating aggregates for the current year at the exchange rate of the previous year.

2024/2025 First Half-Year Results will be published on 13 May 2025

APPENDIX

Breakdown of sales by product category

<i>In Euro millions</i> <i>(non audited figures)</i>	from 12/01/24 to 02/29/25	from 12/01/23 to 02/29/24	Variation Q2 2025 / Q2 2024								from 12/01/22 to 02/29/23
			current	change	scope effect		exchange rate effect		at constant scope & exchange rate		
Motorhomes	664.0	786.8	-122.8	-15.6%	0.9	0.1%	2.4	0.3%	-126.1	-16.0%	622.6
Caravans	28.7	42.9	-14.2	-33.1%	-0.2	-0.5%	0.1	0.2%	-14.1	-32.9%	60.8
Mobile homes	107,4	39.1	68.3	174.7%	71.9	183.9%	-	-	-3.6	-9.2%	35.3
Accessories	53.2	52.8	0.4	0.8%	2.1	4.0%	0.1	0.2%	-1.8	-3.4%	56.3
Others	13.4	12.0	1.4	11.7%	2.2	18.3%	0.1	0.8%	-0.9	-7.5%	11.0
Leisure vehicles	866,7	933.6	-66.9	-7.2%	76.9	8.2%	2.7	0.3%	-146.5	-15.7%	786.0
Trailers	34.2	34.5	-0.3	-0.9%	-0.6	-1.7%	0.1	0.3%	0.2	0.6%	31.7
Others	4.5	6.1	-1.6	-26.2%	-	-	0.1	1.6%	-1.7	-27.9%	9.5
Leisure Equipment	38,7	40.6	-1.9	-4.7%	-0.6	-1.5%	0.2	0.5%	-1.5	-3.7%	41.2
Total Sales	905.4	974.2	-68.8	-7.1%	76.3	7.8%	2.9	0.3%	-148.0	-15.2%	827.2

<i>In Euro millions</i> <i>(non audited figures)</i>	from 09/01/24 to 02/29/25	from 09/01/23 to 02/29/24	Variation H1 2025/ H1 2024								from 09/01/22 to 02/29/23
			current	change	scope effect		exchange rate effect		at constant scope & exchange rate		
Motorhomes	1,286.6	1,545.9	-259.3	-16.8%	3.1	0.2%	5.8	0.4%	-268.2	-17.3%	1,221.4
Caravans	57.1	93.3	-36.2	-38.8%	-0.5	-0.5%	0.2	0.2%	-35.9	-38.5%	118.9
Mobile homes	123,0	53.7	69.3	129.1%	71.9	133.9%	-	-	-2.6	-4.8%	47.7
Accessories	107.2	107.7	-0.5	-0.5%	2.4	2.2%	0.2	0.2%	-3.1	-2.9%	117.1
Others	27.3	26.9	0.4	1.5%	2.7	10.0%	0.1	0.4%	-2.4	-8.9%	23.4
Leisure vehicles	1,601,2	1,827.5	-226.3	-12.4%	79.6	4.4%	6.3	0.3%	-312.2	-17.1%	1,528.5
Trailers	65.4	66.3	-0.9	-1.4%	-1.7	-2.6%	0.4	0.6%	0.4	0.6%	65.3
Others	8.6	12.0	-3.4	-28.3%	-	-	0.1	0.8%	-3.5	-29.2%	15.7
Leisure Equipment	74,0	78.3	-4.3	-5.5%	-1.7	-2.2%	0.5	0.6%	-3.1	-4.0%	81.0
Total Sales	1,675.2	1,905.8	-230.6	-12.1%	77.9	4.1%	6.8	0.4%	-315.3	-16.5%	1,609.5