

2017 / 2018 First Quarter Sales: +50.8%

(Non-audited figures)	from 09/01/17 to 11/30/17 (€M)	from 09/01/16 to 11/30/16 (€M)	Current change (%)	of which perimeter effect* (%)	of which exchange rate effect** (%)	Change at constant perimeter and exchange rate (%)
Leisure Vehicles	506.2	327.9	+54.4	+30.2	-0.4	+24.6
Leisure Equipment	38.5	33.2	+15.9	+5.9	-0.4	+10.4
Total Sales	544.7	361.1	+50.8	+27.9	-0.4	+23.3

* : 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 1 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.

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

Leisure Vehicles

During the first quarter, Trigano strengthened its positions in Europe for all leisure vehicles (+54.4%) thanks to the support of a solid organic growth rate (+24.6%), and to the integration of Adria, Auto-Sleepers and Michael Jordan (British dealership of motorhomes and caravans acquired in September 2017).

Motorhome sales were up 51.3%. The ramp-up of production capacity and a high order book led to growth of 26.4% at constant perimeter.

Caravan sales (+8.6% at constant perimeter) remained well-oriented notably due to a strong growth of living caravans. The effect of acquisitions led to an additional increase in caravan sales of 143.0%.

The takeover of Adria's activity, the extension of the Spanish production site and the reorganisation of both French sites allowed to double Trigano's production capacity in **static caravans**, sales were up 117.6% in the first quarter (+19.8% at constant perimeter).

Finally, sales of **accessories for leisure** vehicles showed an increase of 10.6% (+6.8% at constant perimeter).

Leisure Equipment

Trailers activity was up 13.4% at constant perimeter and up 21.0% after the integration of Remorques Hubière (acquired in July 2017).

The evolution of **camping** (-3.7%) and **garden** (-1.9%) **equipment** sales are not significant in the first quarter, due to the seasonality of these activities.

Prospects

The rapid and continuous internal growth over the past three years, combined with major acquisitions, has radically changed the size of Trigano. Structures and management systems will be adapted to take this evolution into account and derive benefits from it on commercial as well as profitability levels.

Moreover, Trigano will invest in enhancing its attractiveness to encourage the recruitment of quality workforce in its subsidiaries.

The integration of the Adria group is going well; identified industrial, commercial and purchasing synergies correspond to those anticipated.