

2014/2015 Sales: 1.076 Billion Euros (+20.5%)

In a context of improvement of the motorhomes market in Europe (around 10% expected for the season at the end of August 2015), Trigano has strengthened its positions and recorded €1,075.6M annual sales (+20.5%).

Fourth quarter sales, up 35.4%, reached €257.1M.

Q4	from 06/01/15 to 08/31/15 (€M)	from 06/01/14 to 08/31/14 (€M)	Change (%)	Change at constant perimeter (%)
Leisure vehicles	213.8	149.7	+42.9	+36.2
Leisure equipment	43.3	40.3	+7.5	+7.5
Sales	257.1	190.1	+35.4	+30.1

Financial Year 2015	from 09/01/14 to 08/31/15 (€M)	from 09/01/13 to 08/31/14 (€M)	Change (%)	Change at constant perimeter (%)
Leisure vehicles	914.2	741.6	+23.3	+20.6
Leisure equipment	161.4	151.0	+6.9	+6.9
Sales	1,075.6	892.6	+20.5	+18.3

Leisure vehicles

In the fourth quarter, the increase in production capacities of **motorhomes** allowed to sell-out outstanding orders of the current season and to benefit from the high level of order backlog of exhibition vehicles. Sales are up 47.5% at constant perimeter and 57.1% integrating the takeover of Rimor (contribution of €10M). For the year, with a sale growth of 29.0% (25.5% at constant perimeter), Trigano has largely outperformed the market in Europe.

Caravan sales (+11.9% in the fourth quarter and +5.2% over the financial year) and deliveries of **accessories for leisure vehicles** (+11.2% in the fourth quarter and +5.5% over the financial year) benefitted from a rebound in demand.

Finally, in a still declining French market, **static caravan** deliveries decreased by 3.9% despite a flurry in the fourth quarter (+36.2%).

Leisure equipment

The positive trend in sales in Poland and solid market share gains in the segment of boat trailers contributed to record **trailers** sales up 6.9% over the financial year (+8.0% in the fourth quarter).

Camping (+4.2%) and **garden equipment** (+8.0%; +13.3% in the fourth quarter) sales also recorded good performances

Prospects

The double-digit growth in sales of motorhomes to individuals on the first national shows of the season (Düsseldorf in Germany, Parma in Italy and Jönköping in Sweden) validates the favorable feedback by the distribution networks to new ranges Trigano vehicles. The confirmation of the market recovery and the record level of order backlogs allow to forecast a further improvement in activity for the 2015/2016 financial year.

Trigano will continue its investment programs to meet the growing demand and to make the company more competitive. The new plant in Montone (Italy) has been operational for a few weeks now and the production capacity of the plant in Tournon-sur-Rhône (France) will be increased from October 2015. The plant enlargements of Grimsby (United Kingdom), Peñíscola (Spain), Panissières and Brantôme (France) will be implemented over the next two years.

Meanwhile, Trigano will remain faithful to its policy of market share gains in Europe including by continuing its innovation efforts, the development of distribution networks and strengthening the competitiveness of its products. This policy may be completed depending on opportunities that may arise by external growth operations targeted at motorhomes, accessories for leisure vehicles and trailers sectors.