



EXANE BNPP MIDCAP
CEO CONFERENCE 2019
PARIS, 26 NOVEMBER 2019



BOATING GLOBAL MARKET PLAYER &
EUROPEAN LEADER FOR LEISURE HOMES

GRUPE  BENETEAU



8,300 STAFF MEMBERS
WORLDWIDE



**1.34 BILLION
EUR REVENUES**
FY 2018-19



**+ 3.8 %
GROWTH**
REPORTED DATA
FY 2017-18



**17 BRANDS &
SERVICES**

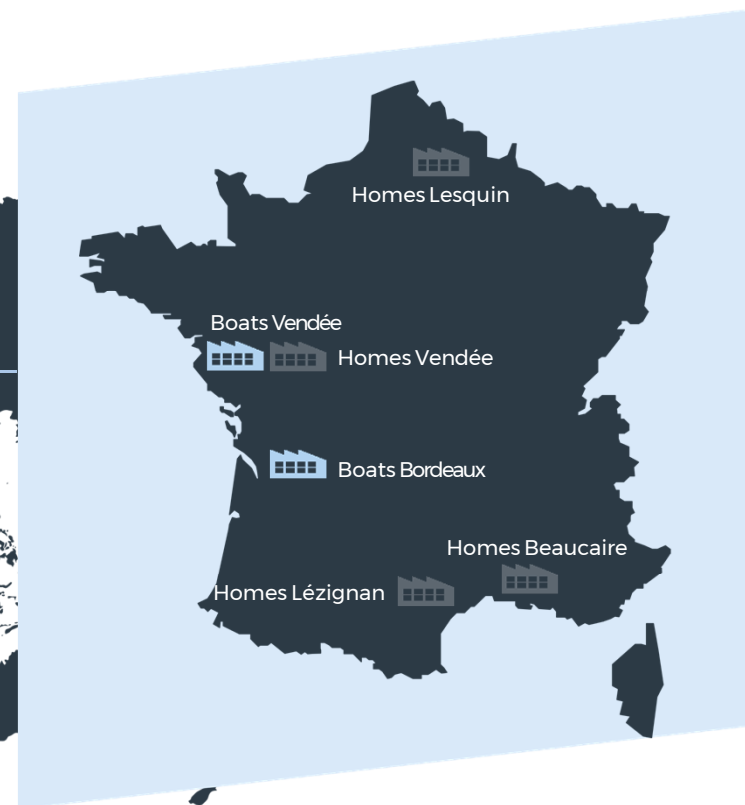
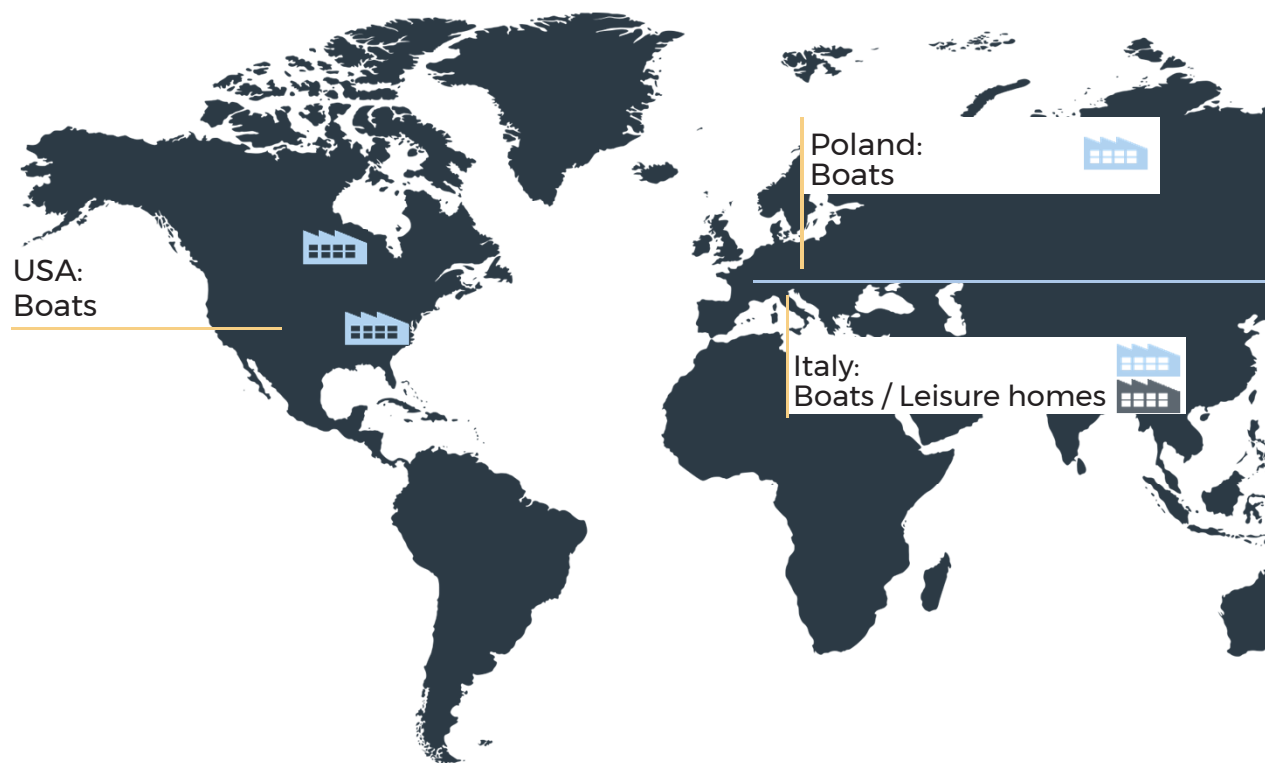


2 BUSINESSES:
BOATS & LEISURE
HOMES



BOATING GLOBAL MARKET PLAYER & EUROPEAN LEADER FOR LEISURE HOMES





27 production sites
in the world

19 boatbuilding sites worldwide
14 in France
2 in USA (SC and MI), 2 in Poland and 1 in Italy
1 commercial presence in Hong Kong

8 leisure home sites in Europe
7 in France
1 in Italy

CERTIFIED MANUFACTURING OPERATIONS QUALITY, ENVIRONMENT, ENERGY



ISO 9001 Quality

**100% French SPBI sites
100% Polish subsidiaries
(Ostroda, Delphia)**



ISO 14001 Environmental Management

**100% French SPBI sites
100% Ostroda, Poland**



ISO 50001 Energy Performance

100% French SBPI sites



**100 % of Habitat sites engaged in
ISO 14001 process**

HEART IN VENDEE AND INTERNATIONAL OPERATIONS



1982
Beneteau becomes **world leader in sailboats**



1992
First external growth operation **CNB**



1994
Start in **leisure home business: O'HARA**



2009
Creation of **Monte Carlo Yachts**

2019
Launch **EXCESS**



2017
Strategic plan
Transform to Perform

GROWTH

DIVERSIFICATION

INTERNATIONAL

TRANSFORMATION

1884
Creation of yard Beneteau



1984
Beneteau 100th anniversary
Flotation at Paris stock exchange
US development strategy



1995
Integration of **Jeanneau**



2014
Acquisition of US brands:
Four Winns, Glastron,
Wellcraft & Scarab



2018
Launch of **Band of Boats**,
online services platform
Acquisition of **Digital Nautic**



Acquisition of
Delphia Yachts, Seascope



BOARD OF DIRECTORS



► **Jérôme De Metz**
Chairman & CEO



► **Louis-Claude Roux**
*Vice-Chairman
Chairman, Strategic Committee*



► **Annette Roux**
President, Beneteau Foundation



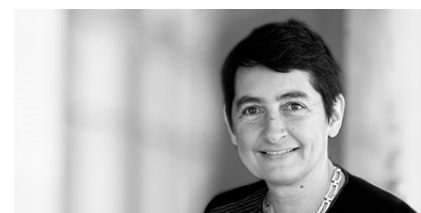
► **Anne Leitzgen,**
Independant member



► **Yves Lyon-Caen**
*President, French Federation
of Nautical Industries*



► **Sébastien Moynot**
*Independant member
Chairman, Appointments,
Remuneration & Governance
Committee*



► **Catherine Pourre**
*Independant member
Chairwoman, Audit & Risks
Committee*

**The Board of Directors counts
3 observers:**

► **Claude Brignon**
*Observer, Chairman of the
Ethics Committee*

► **Luc Dupé**
Observer

► **Christian de Labriffe**
Observer



EXECUTIVE MANAGEMENT



► **Christophe Caudrelier**

*Deputy chief executive officer
Operational Excellence, Boat Division*



► **Jérôme De Metz**

Chairman & CEO



► **Gianguido Girotti**

*Deputy chief executive officer
Product Strategy, Boat Division*



► **Corinne Margot**

Chief HR & Communications Officer



► **Jean-Paul Chapeleau**

*Director General of brands
Jeanneau & Prestige*

PANORAMA

BOAT BUSINESS

GROUPE  BENETEAU





MARKET GROWTH

In a more challenging environment,
the market is still growing.

GLOBAL BOAT MARKET

90% power vs 10% sail

50% North America
33% Europe
17% rest of the world

Revenues +2%
Volumes +1%



GROUPE BENETEAU REVENUES

53.5% power vs 46.5% sail
World leadership in sailboats

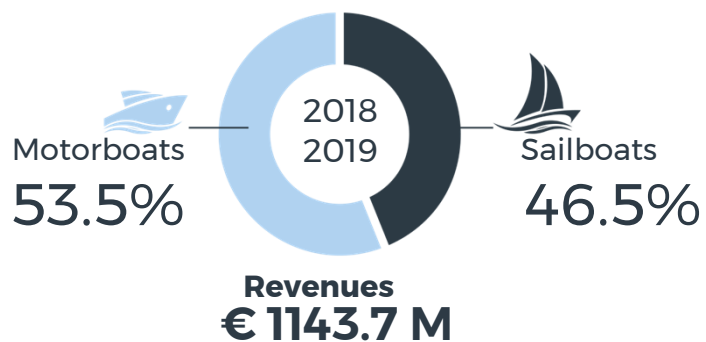
29% North America & fleets
52% Europe
11% fleets
8% rest of the world



+ 200 models
+9,800 boats sold
FY 2018-19



85% Group revenues



1,000 sales points
across the world



Hull length from
4.5 to over 30m

SEASON 2019 - 2020

► 34 new models



MARKET POSITIONS



► **Monohull sailboats #1 Worldwide**

Beneteau, Jeanneau, CNB



► **Outboard cruisers #1 Europe**

Jeanneau, Beneteau, Four Winns, Glastron, Wellcraft



► **Jet boats**

Scarab



► **Flybridge powerboats 30-60ft
#1 Worldwide**

Prestige, Delphia



► **Multihull sailboats #1 Worldwide**

Lagoon, Excess



► **Multihull powerboats
#2 Worldwide**

Lagoon



► **Trawler powerboats 30-60ft
#1 Worldwide**

Beneteau



► **Motoryachts >60ft**

Monte Carlo Yachts

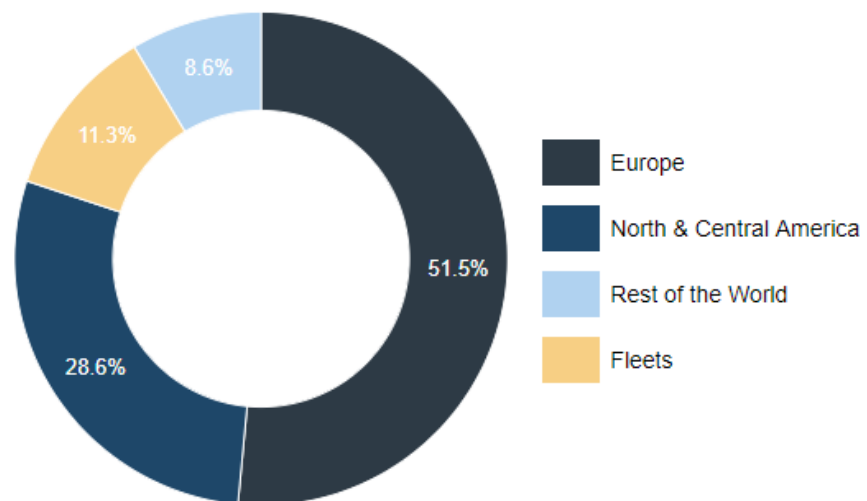
PRESENT ON ALL SEGMENTS (FROM 15 TO 105 FT)

| | | 15' > 25' | 25' > 30' | 30' > 50' | 50' > 70' | 70' > 105' |
|---------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SAILING | Monohull |  |  |   |    |  |
| | Multihull | - | - |   |  |  |
| MOTOR | Jet boats |  |  | - | - | - |
| | Outboard |      |     |    | - | - |
| | Inboard |   |     |       |    |   |
| | Multihull | - | - | |  |  |



BOAT REVENUE BREAKDOWN BY REGION

FY 2018-19 Boat revenues: EUR 1143.7M



DEVELOPMENT OF THE RANGE OF SERVICES

THE CHALLENGE

Respond to changing consumption trends by offering new ways of enjoying boats

ACHIEVEMENTS IN 2018-19

- Acquisition and successful integration of the startup Digital Nautic (services management tool for professionals) into the European platform Band of Boats
- Growth in traffic on bandofboats.com
- Development of the Leasyboat all-inclusive financing offer (France)
- Continued development of boat clubs in Europe (Beneteau Boat Club and Jeanneau x Freedom Boat Club)

GRUPE BENETEAU



LeasyBoat

SailTime
your boat is ready when you are



bandofboats

Contactez-nous au 02 40 32 10 00

EUR

Se connecter

S'inscrire

FR

Bateau idéal Vendez Achetez Louez Estimez Blog Trouvez un pro



Further strengthening global leadership by serving all boat experiences

PANORAMA

LEISURE HOME BUSINESS

GROUPE BENETEAU
DIVISION HABITAT



FY 2018-19

**Revenues
€192.5M**



15% Group revenues



**29 models
10,000 leisure homes / year**



**29,000 camp sites
in Europe,
incl. 8,500 in France**



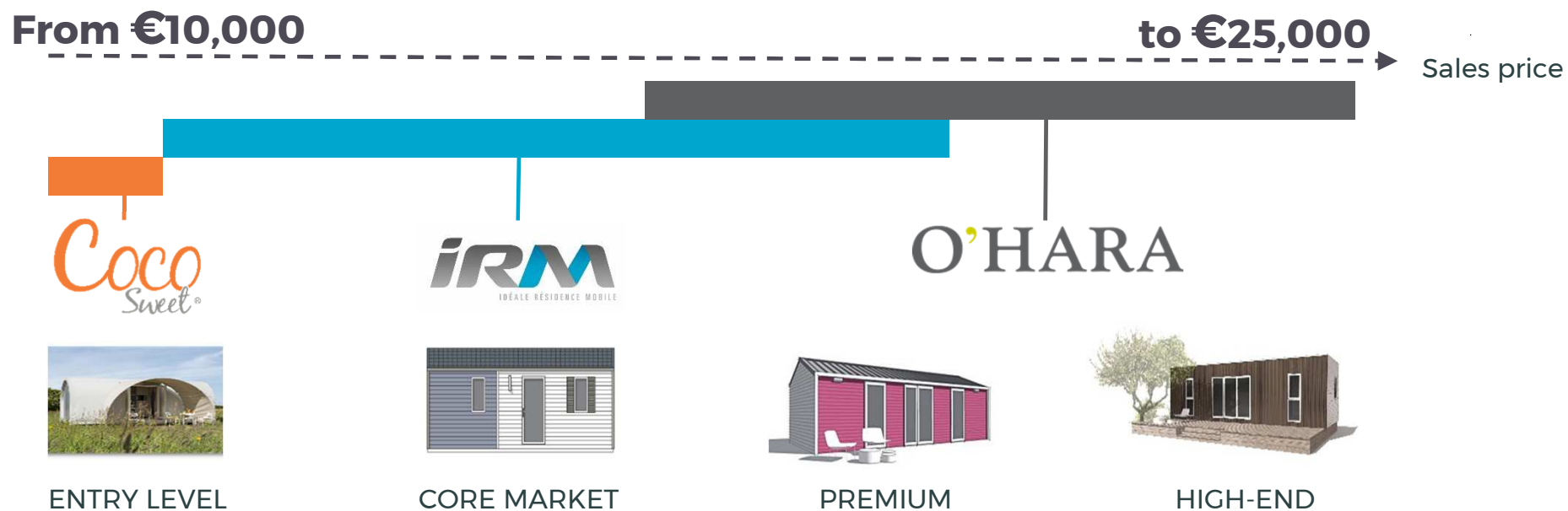
**Living area
from 20 to 40 sq m**




SEASON 2019-20

► New models

OFFERING ADAPTED FOR EACH CUSTOMER SEGMENT





2018-19 FULL-YEAR EARNINGS | October 29, 2019

GROUP FINANCIAL OVERVIEW

OVERVIEW OF THE CONSOLIDATED ACCOUNTS AT AUGUST 31, 2019

REVENUE GROWTH IN LINE WITH FORECASTS

REVENUES

€1,336.2m
+3.8%
(reported data)

GROUP EBITDA

€157.8m
+3.3%
(reported data)

GROUP INCOME FROM
ORDINARY OPERATIONS

€82m
(6.1% of revenues
based on reported data)
-6.4%
(reported data)

NET CASH

€97m

- Revenue growth (+3.8%) in line with forecasts
- EBITDA up +3.3%, maintaining a high level for the business (11.8% of revenues)
- Contraction in income from ordinary operations due to the increase in depreciation and provisions
- Cash position at a satisfactory level despite an increase in working capital requirements and the acquisition of Delphia Yachts

2018-19 GROUP OVERVIEW

GROUP'S KEY FIGURES FOR 2018-19

| € MILLION | 2018 2019 | 2017 2018 | Change | |
|--------------------------------------------------------------|--------------|--------------|-----------------|---------------------------|
| | | | (reported data) | (constant exchange rates) |
| Revenues | 1336.2 | 1287.2 | +3.8% | +2.6% |
| - Boats | 1143.7 | 1093.7 | +4.6% | +3.2% |
| - Housing | 192.5 | 193.4 | -0.4% | -0.4% |
| EBITDA | 157.8 | 152.8 | +3.3% | -2.1% |
| Income from ordinary operations | 82.0 | 87.6 | -6.4% | -15.5% |
| Income from ord. operations adjusted for currency hedging | 78.2 | 90.7 | -13.8% | - |
| Net income (Group share) | 49.5 | 61.3 | -19.3% | - |
| Net earnings per share | 0.60 | 0.74 | -18.9% | - |
| Free Cash Flow | - 6.5 | 72.6 | | - |
| Net cash | 97.0 | 161.9 | -40.1% | - |

BUSINESS REVIEW – BOAT DIVISION

BOAT BUSINESS

2018-19 KEY FIGURES

| € million | 2018-19 | 2017-18 | Change | |
|---------------------------------|---------|---------|-----------------|---------------------------|
| | | | (reported data) | (constant exchange rates) |
| Revenues | 1143.7 | 1093.7 | +4.6% | +3.2% |
| EBITDA | 139.8 | 135.1 | +3.5% | -2.6% |
| Income from ordinary operations | 68.9 | 73.2 | -5.8% | -16.7% |

- Scope extended with the integration of Delphia Yachts and Seascope, representing revenues of €27.6m
- Robust development of multihull sailing yacht and outboard motorboat sales offsetting the drop in sales for large motor yachts and the American brands, impacted by trade tariffs (Canada, EU)
- Good level of EBITDA (12.2% of revenues)
- Income from ordinary operations affected by the increase in depreciation and provisions

BOAT BUSINESS: 2018-19 HIGHLIGHTS

| MARKET SEGMENT | GROUP POSITION | GROUP PERFORMANCE | SALES GROWTH |
|----------------------------------|----------------|-------------------|----------------------------------|
| Monohull sailboats | World no.1 | + | +8.9% at constant exch. rates |
| Multihull sailboats | World no.1 | ++ | |
| Outboard motorboats | European no.1 | ++ | -2.3% at constant exch. rates |
| Inboard motorboats 30-60 feet | World no.1 | - | |
| Large motor yachts > 60 feet | World no.10 | -- | |
| Multihull motor yachts | World no.2 | + | |

RANGE & SALES

- Targeted product offering, focused in particular on dynamic segments
- 32 new models for the 2018-19 season

MOTORBOAT SALES

- American brands' sales penalized by trade tariffs adopted in Canada and the EU
- Contraction in sales for units >60 feet

- Leading positions consolidated on the dynamic sailing and motor multihull segment, as well as monohull sailing yachts
- Positions further strengthened on the robust outboard motorboat segment
- 60% of the 200 models from the product offering less than 4 years old

HOUSING BUSINESS

2018-19 KEY FIGURES

| € million | 2018-19 | 2017-18 | Change (reported data) |
|---------------------------------|---------|---------|---------------------------|
| Revenues | 192.5 | 193.4 | -0.4% |
| - Leisure homes | 192.5 | 192.8 | -0.2% |
| - Residential housing | 0 | 0.6 | ns |
| EBITDA | 18 | 17.7 | +1.5% |
| Income from ordinary operations | 13.1 | 14.5 | -9.4% |
| - Leisure homes | 12.8 | 14.5 | -11.7% |
| - Residential housing | 0.3 | 0.1 | ns |

- Revenues virtually stable and EBITDA in line with forecasts
- Income from ordinary operations impacted by provisions

OUTLOOK

IN THE SHORT-TERM FOR FY 2019-20

BOATS

- Order book up
- Positive response to the 34 new models launched for the 2019-2020 season
 - Multihull sailing yachts (world leader): Excess 12 and Excess 15
 - Monohull sailing yachts (world leader): Sun Loft 47 for charter professionals
 - Outboard motorboats (European leader): Jeanneau Cap Camarat 12.5 WA and Merry Fisher 1095 Fly
 - Motor trawlers (world leader 30-60 feet): Beneteau Swift Trawler 41 Fly
 - Multihull motor yachts (world no.2): Lagoon SIXTY 7

LEISURE HOMES

- Growth expected for FY 2019-20

GROUP

- 2020 guidance will be updated and published on February 4, 2020

IN THE MEDIUM-TERM

We are working intensively on a medium-term plan, which we will present to you on April 29, 2020

OUTLOOK

NEXT DATES

Tuesday February 4, 2020

- Outlook for the current financial year
- Press release followed by a conference call

Wednesday April 29, 2020

- Half-year earnings and Capital Market Day
- Dedicated day for analysts and investors



beneteau-group.com

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