

BEHIND THE SCENES OF A HUMAN ADVENTURE

Transform to Perform

2016 - 2017



Table of Contents

LANDMARKS - GROUPE BENETEAU

Governance	3
Key figures	4-5
Transform to Perform	6
Interview with our presidents	8-9
Product overviews	10-11

TALENTS

Recruitment	13
Development	14-15
Pride	16-17

BOATS

Key figures	20
External perspectives	21
Performance	22
Synergies	23
Success story	24-25
Safety	26
Environment	27
International	28-29

HOUSING

Key figures	32
External perspectives	33
Strategy	34-35
Success story	36-37
Quality	38-39

Global boating market player and European leader for leisure homes.

Through its 15 brands and its outstanding services, Groupe Beneteau has developed unique expertise and know-how in the boating and leisure home sectors.

With its international industrial capabilities and global sales network, the Group employs 7,000 people.

FROM 1884 TO TODAY

The Beneteau family boatyard has successfully evolved through the decades, from fishing to recreational boating and diversification into other industrial sectors (leisure homes and services).

2

BUSINESS LINES

BOATS
AND
HOUSING



LANDMARKS

Governance

Groupe Beneteau is a limited company with Management and Supervisory Boards, with this organization enabling it to separate the management and control functions assigned to each of these two bodies

MANAGEMENT BOARD

It is responsible for the Group's executive management and its members are appointed by the Supervisory Board. The Management Board is made up of four members:

Hervé Gastinel
Chief Executive Officer
and Boat Division CEO

Christophe Caudrelier
Board member
and Group Chief Financial Officer

Carla Demaria
Board member and President
of Monte Carlo Yachts (MCY)

Jean-Paul Chapeleau
Board member and CEO of
the Jeanneau and Prestige brands



SUPERVISORY BOARD

The Supervisory Board exercises control over the company's management, general affairs and activities. It also has a mission to advise the Management Board. It has 7 members and 3 observers:

Yves Lyon-Caen
Chairman of the Supervisory Board

Christian de Labriffe
Observer

Jean-Pierre Goudant
Considered to be an independent
member

Anne Leitzgen
Considered to be an independent
member

Yvon Beneteau
Observer

Annette Roux
Member

Claude Brignon
Considered to be an independent
member

Catherine Pourre
Considered to be an independent
member

Luc Dupé
Observer

Louis-Claude Roux
Vice-Chairman



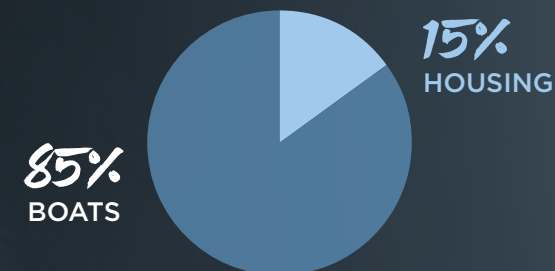
Growth without borders

REVENUES

€1208.3M

Change

+11.2%



€1025.5M
+12.2%

€182.8M
+5.8%

NET INCOME (GROUP SHARE)

€59.7M

Change

+140.8%

INVESTMENTS

€78.8M

Of which, product development

€43.5M

INCOME FROM ORDINARY OPERATIONS

€85.6M

Change

+96.1%

Boats	€78.9M	+71.3%
Housing	€6.7M	

NET DEBT / POSITIVE CASH POSITION

€109.6M

OPERATING CASH FLOW

€131.4M

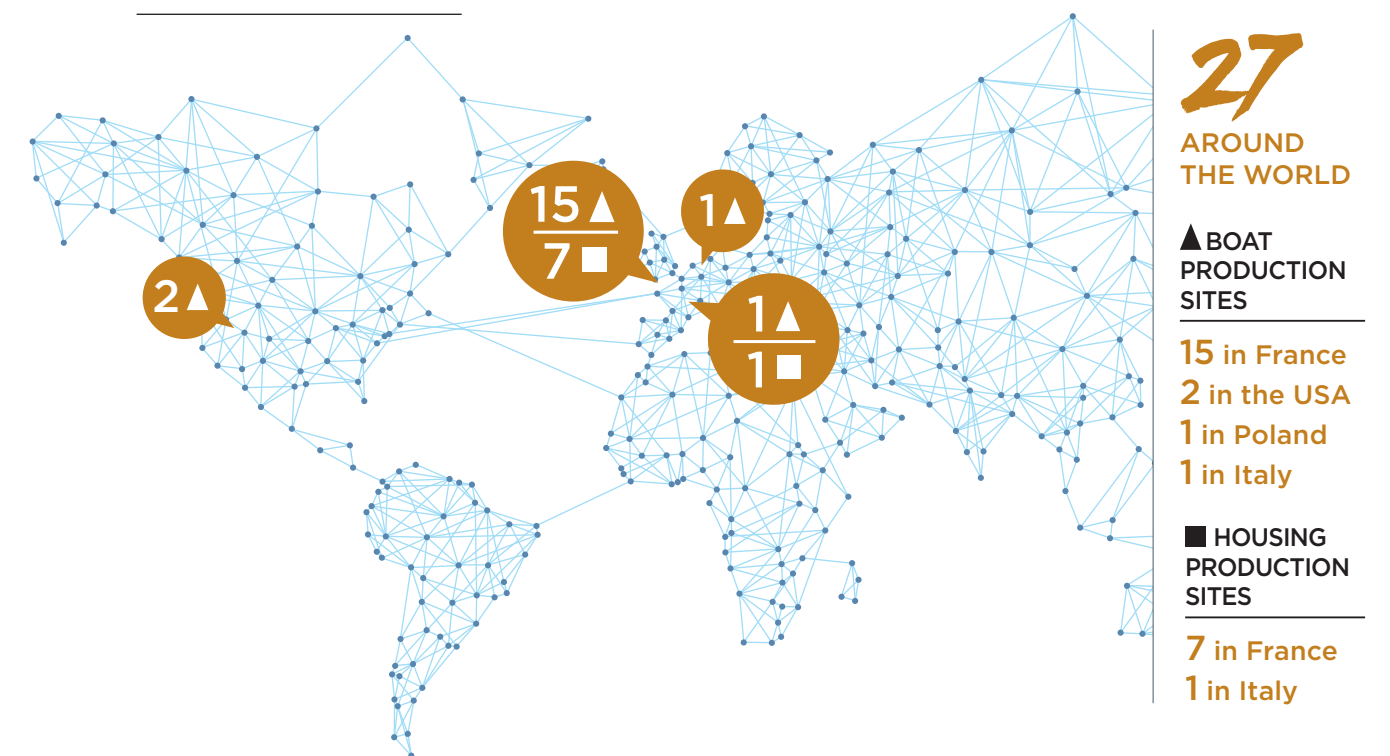
Change

+21.9%

Boat EBITDA*	€140.2M	+24.2%
Housing EBITDA*	€12.6M	+194.9%

*EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization i.e. operating income restated for allocation / reversal of provisions for liabilities and charges and depreciation charges. See Annual Financial Report > Management Board's Management Report - Point 3 Financial Structure.

PRODUCTION SITES



REVENUES PER REGION

Boats

48.5% Europe

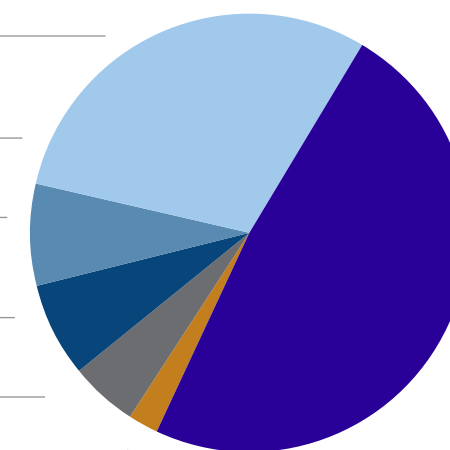
30% North America

7.5% fleets

7% rest of the world

5% Asia

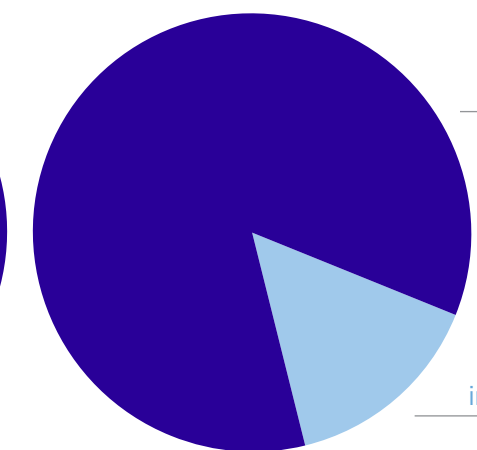
2% South America



Housing

85% France

15% international



6778

EMPLOYEES AROUND THE WORLD



4979

FRANCE



1799

REST OF THE WORLD

Transform to Perform

2017 2020

Deployed at the start of 2017, the Transform to Perform plan sets the Group's strategic heading as it looks ahead to 2020.

The solid performances achieved in FY 2016-17 reflect the good progress made with the plan, as well as the dedication shown by the staff and partners, with the spirit of conquest that drives the Group forward.



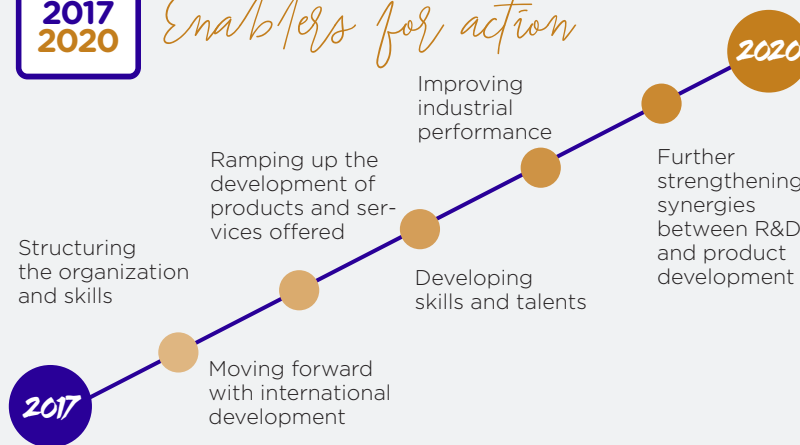
Ambition

TO COLLECTIVELY STRENGTHEN OUR PERFORMANCE AND AGILITY

In a changing and demanding economic and societal environment, *Transform to Perform* is engaging all the Group's staff and partners in our drive for sustainable and profitable growth.



Enablers for action



Goals for 2020

LEADERSHIP

Groupe Beneteau becomes the market leader for motorboats and maintains its leading position for sailboats.

Stronger growth than the market



PERFORMANCE FOR PRODUCTS AND SERVICES

The Group's brands offer a comprehensive and innovative range of boats and leisure homes, supported by an extensive selection of services for their customers.

INDUSTRIAL EXCELLENCE

The Group's production sites operate in line with World Class Manufacturing principles and the digital transformation feeds into all the Group's operations.

8.5%

Margin at 8 to 8.5% of income from ordinary operations



Optimizing free cash flow generation



STORY

FOCUS



Interview with our presidents

What do you feel most satisfied with from the past year?

Yves Lyon-Caen "The outstanding progress made by the Group in key areas such as further strengthening our teams, improving our operational performance as an indicator for our collective success, and building a trust-based relationship with our shareholders".

Hervé Gastinel "Seeing the successful transition from the strategic concept to operational reality through the first good results delivered by *Transform to Perform*".

You have developed and put in place the *Transform to Perform* plan, and the first results are encouraging. What key areas does it focus on?

H.G. "Our plan is built around three core areas: innovation (notably with this year's launch of Ship Control, the first phase of the connected boat concept, and the Figaro Beneteau 3, the world's first production foiling boat), international development (with the great progress we have made in North America) and operational excellence (for which I would like to mention the improvements made in terms of design, development and production by our teams)".

Y.L.C. "I would add that *Transform to Perform* is above all a shared project that unites us together. In each subsidiary, for each activity, the actions taken are in line with the *Transform to Perform* spirit and this joint project is encouraging collaboration across all levels".

You are recruiting new staff. Why should people join Groupe Beneteau?

Y.L.C. "People should join our Group because it is on the move. It is transforming, driven forward by our passionate and dedicated teams, and it needs everyone to contribute towards this".

H.G. "We have an outstanding mindset, based around very strong values, in place since 1884: sharing our heritage, daring to push boundaries, embracing passion and conquering. There are extensive career opportunities available because we train up our teams and we offer possibilities to evolve within our two divisions and in the various countries where the Group operates".

“Transform to Perform is a shared project that unites us together.”

”

Yves Lyon-Caen
Chairman
of the Supervisory Board

Which of the Group's values are you most attached to?

H.G. "They are all important! Sharing our heritage because we are a family business with a rich history and because our employees' know-how is passed down from generation to generation. I also like daring to push boundaries and our capacity for innovation, which the Group has successfully maintained, guiding us as we continue to move forward".

“We have an outstanding mindset, based around very strong values.”

Hervé Gastinel
Chief Executive Officer

Y.L.C. "For me, it is our relationship with time. Conquering means knowing how to act quickly while daring to push boundaries. And also being guided by our longstanding commitments to sustainable construction. It is crucial to invest in our men, women and products. It is time to hand down our heritage because the knowledge and know-how built up by our employees represent rich resources. They are also mentors who welcome our new arrivals on board. The stakes for the coming years are significant, faced with the generational transition that is underway, the rate of renewal among our teams and the strong levels of recruitment throughout the Group".

“I also like daring to push boundaries and our capacity for innovation, which the Group has successfully maintained, guiding us as we continue to move forward.”

“It is time to hand down our heritage because the knowledge and know-how built up by our employees represent rich resources.”

Hervé Gastinel
& Yves Lyon-Caen



Conquering brands

29 new boat models



Beneteau Sense 51



Lagoon SEVENTY 7



Glastron GTD220



Wellcraft Fisherman 302



CNB 66



Monte Carlo Yachts 96



Jeanneau Leader 33



Prestige 680 S



Four Winns H350 OB



Scarab 225 Open



O'HARA Key West 1-bed



IRM Riviera Suite



Coco Sweet
New design master bedroom

3 anniversaries celebrated
in **20162017**



• **CNB** celebrates 30 years •



• **IRM** celebrates 25 years •



• **Jeanneau** celebrates 60 years •



STORY

TALENTS

20162017

HARD SKILLS & SOFT SKILLS

Better recruit, better integrate and grow talents: it's been a key year to support growth and achieve a successful generational transition.

RECRUITMENT

Ensuring better recruitment and integration for temporary operators

This is the objective set by the Group's HR transformation committee in 2016-17.

Cécile Laverdure, Group head of human resources development, and Olivier Buard, Poiré-sur-Vie production site director, look back on their collaboration together.

“Yes, Groupe Beneteau also recruits on permanent contracts!”



Why is this transformation initiative a priority?

Cécile Laverdure “Launched at the request of the directors in charge of our boat production sites, it corresponded to a major operational need faced with the difficulty recruiting staff with the right skills in our core professions (molding and assembly) and enabling them to evolve within the Group. We needed to push the boundaries to ensure that our reality as an employer is reflected in the Group's image in relation to its employment market, its partners, its employees and the general public. Yes, Groupe Beneteau also recruits on permanent contracts!”

Olivier Buard “At the end of 2015, we had 60% temporary staff in certain units at Poiré-sur-Vie, with

high levels of turnover. Failing to make a commitment to temporary staff who deserve this raises the risk of them finding other jobs elsewhere. Our objective was to create a dynamic new win-win approach: building loyalty among our teams, ensuring more peace of mind in day-to-day work and constantly improving the quality of our production. The learning curve is quite long for our professions. It is essential to stabilize our workforce and ensure the best levels of knowledge of our operational procedures”.

“Failing to make a commitment to temporary staff who deserve this raises the risk of them finding other jobs elsewhere.”



What actions have been taken?

O.L. “We have launched a plan to recruit operators directly on permanent contracts for all candidates with at least five years' experience in our core professions. This campaign was promoted in all the editions of the regional daily newspaper Ouest-France, covering the Group's Boat Division in both Vendée and Bordeaux. Our training for temporary staff has

also been further strengthened with systematic modules in the Group's training center when they join us”.

O.B. “An internal taskforce focused on temporary staff has been created for each employment market. This includes two people working full-time for the central Vendée sector and serving as dedicated contacts for our managers, supervisors and HR teams. They offer a response to their specific needs, positioned as genuine local correspondents. We have also set up permanent temporary contracts with our partner agencies”.

How would you assess this collaboration?

O.L. “The sharing of objectives and the dialogue established between the HR teams and the site directors have been decisive factors for the success of this first initiative. With Olivier, we have supported one another with our activities”.

O.B. “The teamwork that we have been able to establish with the HR teams has delivered a range of benefits: from January 2016 to January 2017, we recruited 60 staff on permanent contracts at the Poiré-sur-Vie site and our workforce has stabilized”.

403 RECRUITMENTS ON PERMANENT CONTRACTS IN FRANCE

4 INTERNAL TASKFORCES FOCUSED ON TEMPORARY STAFF

888 TEMPORARY STAFF TRAINED, COMPARED WITH 557 IN 2015-16

Supporting the development of skills

First People Review

NEW APPROACH WITHIN GROUPE BENETEAU

In 2016, Groupe Beneteau launched its first People Review campaign: meetings between each manager and the HR teams, which have made it possible to review how the teams operate, the specific skills involved and employees' personal development goals. These annual reviews cover managers across all the various professions.

FROM INDIVIDUAL DEVELOPMENT TO COLLECTIVE AGILITY AND PERFORMANCE

Through open dialogue between managers and the HR teams, the People Reviews make it possible to take a step back and ensure an objective approach, which is essential for defining individual and collective action plans. These annual reviews represent an outstanding way of adapting skills in line with the Group's strategic needs, promoting internal mobility and sharing a core culture.

1st People Review

More than
70

TEAMS
REVIEWED

555

INDIVIDUAL SITUATIONS
ASSESSED
INCLUDING 98%
OF THE MANAGERS IN FRANCE

“The main challenge with this first People Review was to generate fresh momentum for developing skills. It has been a revealing and facilitating tool to support our managers with developing their teams. Against a backdrop of the Group's transformation, our objective now is to ensure the sustainability of this approach: we need individuals with talent and potential and the capacity to embrace, embody and support the changes taking shape.”

Corinne Margot
Groupe Beneteau human resources director



Quality and safety at the heart of training

Insights from Pierre Scherer,
head of the Group internal training center



“100% of risky operations are performed by certified staff.”

“Our training programs stand out by being closely aligned with production requirements and providing our operators with the safety and peace of mind they need.”

“In 2012, when I joined Groupe Beneteau to create its training center, the objective was to train operators on all technical activities, from molding to boat assembly. Today, it has become an outstanding quality tool. Our team is made up of eight full-time trainers, all former operators with the Group. The combination of know-how, knowledge and soft skills enables us to ensure the rele-

vance of what our employees do each day. In addition to theoretical training, we work on professional practices using realistic mockups, which are even connected in some cases. Building on its success, we are looking to develop the training center concept in the US, at our Marion plant. Its scope for action is growing: we are developing more and more training programs to also cover the Group's design teams”.

“Driven by Michel Bussière, the new quality director for the Group's Boat Division, we have further strengthened the arrangements for certifying staff who perform risky activities, such as installing gas circuits or deck bonding. This purely in-house approach aims to ensure optimum levels of quality and performance for our customers, as well as safety for our employees. To be certified, they need to complete an in-house training program, put their skills into practice and be audited at their workplace”.

“From a technical perspective, the certification ensures the boat's quality and safety. From a human perspective, you need to coordinate the work of a dozen different people.”

Florian
Deck bonding leader certified in 2016

100
TRAINING TOPICS

1939
PEOPLE TRAINED UP,
INCLUDING
888 TEMPORARY STAFF

2
NEW MODULES

370
CERTIFICATIONS
FOR “RISKY ACTIVITIES”

Spotlight on talents

20162017

From financial and logistical to moral support, the Beneteau Foundation puts everything in place to encourage the emergence of new professions, new initiatives and new sources of performance. It organizes its actions around key areas such as protecting the environment and supporting the creation of new skills and innovation in the boating and housing sectors. From architecture to navigation, environmental regulations and sports competitions, here we meet four talents who stood out in 2016-17.

Léa Godillon

FRESH PERSPECTIVE ON ENVIRONMENTAL REGULATIONS FOR BOATING

Léa Godillon, a 24-year-old engineer, had a six-month internship at the end of her course with the Group's development and innovation teams and Boat division in 2017, in connection with the Beneteau Foundation. An opportunity that has enabled her to specialize in environmental regulations for the boating sector, while bringing a constructive fresh perspective to Groupe Beneteau.



“... I decided to combine my technical skills and my convictions by harnessing engineering to support active environmentally responsible boating.”

“I went to a general engineering school, INSA ROUEN. Passionate about sailing, I decided to combine my technical skills and my convictions by harnessing engineering to support active environmentally responsible boating. The issue of boat decommissioning and wastewater treatment is something that I have studied closely, notably convinced about the generational stakes involved. With the Beneteau Foundation's support, I was able to interact with many different staff from Groupe Beneteau, particularly from its production sites and design teams. During this six-month internship, I met a wide range of people and this encouraged me to go even further: I am now looking to complete my vision with an international mission”.

“In addition to financial support, a long-term relationship has been established with the Foundation and Groupe Beneteau, with key moral support and follow-up over time.”



“After completing two 6.50 solo transatlantic events in 2013 and 2015, my decisive meeting with Team Vendée Formation came about onshore. At the time, I was part of the preparation teams. Team Vendée enabled me to discover all the professions relating to offshore racing, then gave me the opportunity to take part in the Figaro Bénéteau circuit for the first time in 2017. In addition to financial support, a long-term relationship has been established with the Foundation and Groupe Beneteau, with key moral support and follow-up over time. By supporting the Team Vendée association, the Foundation is actively engaged in promoting offshore racing professions. For our generations of sailors, support from partners is essential to be able to achieve our professional goals. In 2017, I took a step forward by creating my own business managing sailing-related projects”

Julien Pulvé

1ST NEWCOMER IN THE FRENCH ELITE SOLO OFFSHORE RACING CHAMPIONSHIP IN 2017

Julien Pulvé, a 31-year old sailor, joined the Figaro Bénéteau class competition in 2017. Selected by Team Vendée Formation as *Best prospect* skipper for 2017 on the Figaro Bénéteau 2, he finished first in the rookie class for the La Solitaire URGO Le Figaro race and the French Elite Solo Offshore Racing Championship. His performance and career have been tracked and rewarded by the Beneteau Foundation, in line with its commitment to Team Vendée Formation since 2016. This association, based in Saint-Gilles-Croix-de-Vie, offers opportunities for young sailors to get trained up on the professions involved with offshore racing.

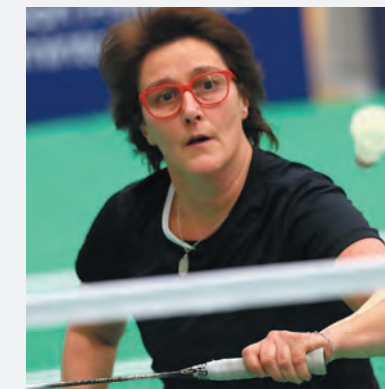
www.julienpulve.com
www.teamvendeeformation.com

Véronique Braud

OUR FRENCH PARABADMINTON CHAMPION

Véronique, 48, is a woman of action, with strong convictions. As well as a digital machine operator for Groupe Beneteau at the Dompierre-sur-Yon site, she is a high-level sportswoman: French national parabadminton champion, world number 6 for singles and 5 for women's doubles. Each day, she strives to promote the acceptance of disabilities in companies and to excel in high-level sports competitions. Supported by the Foundation since 2016, she has won 22 international medals and is now focusing on her new goal: qualifying for the Tokyo Paralympics in 2020.

www.veronique-braud.fr



“My difference is a source of strength: it pushes me each day to draw positive inspiration from challenges, from my work to managing my sports career.”

“I discovered badminton in 2013 when playing with my daughter at the Aizenay Club in Vendée, and ignoring the sometimes-dismissive way people look at disabled players who are starting out. One year later, I registered for a tournament open

to all players, including people with disabilities, and this is where everything started. Spotted by a national coach, I took part in my first French championship and won the French title for mixed doubles. International rankings followed very quickly because I love competition. To date, I have won 22 parabadminton medals and I am ranked 6th worldwide for women's singles. My difference is a source of strength: it pushes me each day to draw positive inspiration from challenges, from my work to managing my sports career. This is far from easy because it takes a huge amount of energy to get your differences respected in a company environment, complete 10 hours of sports training each week, manage your disability's medical aspects and plan your competitions and travel arrangements, all while looking for partners to support you in this incredible adventure. The Foundation supported me in 2016 and 2017. My goal for 2018-2019 is to be able to take part in and win the qualification matches to represent France at the 2020 Paralympics”.

“The Beneteau Foundation's support has enabled us to create a genuine multidisciplinary architecture factory: from buildings to boats, landscapes and interior design...”



“We have been developing this project since 2014, guided by one conviction: proposing a new way of working with water and transforming natural constraints into opportunities for our regions. In February 2016, we decided to take this project up to the next level, asking for support from the Foundation, which was very receptive. It put us in touch with a network of experts, public sector officials and municipal organizations. We were able to give a conference during the AGORA architecture biennial in Bordeaux. Various building professionals got in contact with us. We then decided to join a Nantes-based architect collective that we were very close to. This led to the launch of the FAAR architecture firm, which we are now partners in. Interestingly, the agency had already worked with Groupe Beneteau through the designer Jean-Marc Piaton. The Foundation's support has enabled us to create a genuine multidisciplinary architecture factory: from buildings to boats, landscapes and interior design...”.

Martin Painsar & Martin Bédier

2016 ARCHITECTURE COMPETITION WINNERS AND ENTREPRENEURS

Martin Painsar, an architect, and Martin Bédier, a landscape engineer, won the Beneteau Foundation's architecture competition in 2016 on the theme of floating housing. Their *Ocean Rhythms* project provided a new response to growing urban density issues by factoring in nature's position within cities. In addition to the visibility provided for their research into promoting and maintaining floodable areas at the heart of cities, the Beneteau Foundation is proud to have contributed to the creation of their own business in 2016.

www.faar-atelier.com



STORY

20162017

CHALLENGES & INNOVATION

This year was marked by collaboration and innovation, focused on serving a community of passionate people, from boaters to racers, staff, partners and suppliers.

BOATS



Key figures

Boats

200+
boat models:
sail or motor,
mono or multihull

1,000
points of sale
around the world

9,500+
boats sold
in 2016-17

Hull length
from 4.5 to 30+m

29
new models
for the 2016-17
season

44%
sail

Revenues

56%
motor



BENETEAU

JEANNEAU

LAGOON

PRESTIGE

MCY
MONTECARLO YACHTS

CNB
yacht builders

FOUR WINNS

GLASTRON

SCARAB

Wellcraft



EXTERNAL Perspectives

*“Consumer confidence
is at a 17-year high”*



“These are the best of times for the recreational boating industry in North America. We saw the sixth consecutive year of growth for new boat sales in 2017 and direct spending by Americans on recreational boating is expected to reach an all-time high of \$37 billion. Nearly 265,000 new boats of all types were sold in 2017 in the U.S. market, representing a 5-6% increase in total units. The increase in dollar sales of new boats are up 10-11%.

*“These are the best of times
for the recreational boating industry
in North America.”*

We finished the sixth year of growth in an industry generally characterized by five-year cycles. This might normally be a cause for concern, but not at this time. The American economy is growing strongly (GDP growth of 3% or more in the second and third quarters of 2017). Consumer confidence is at a 17-year high, and we know that historically new boat sales do well when GDP is growing at 3% or more and consumer confidence is strong. The U.S. housing market has largely recovered from the global financial crisis, finally, and this bodes well for new boat sales. Consumer spending is strong and disposable income is rising.

Of course, things won't go up forever, but our forecast is for another 5-6% growth in unit sales in 2018 and potentially, two to three more years of strong demand for new recreational boats. The recent tax reform in the U.S. should create more economic growth and put more money in consumers' pockets, unlocking potential for our industry.

*“Our forecast is for another 5-6%
growth in unit sales in 2018.”*

There are an estimated 11.9 million registered boats in the U.S., and an NMMA study of boating participation estimates that 142 million Americans went boating in 2016. Half of them were under the age of 18. We also estimate that more than 17 million Americans went boating for the first time in 2016. Half of that total is also under the age of 18 and one-third of first time boaters were Hispanic. Connecting this younger, more diverse generation with boating will be important to the long-term future of new boat sales and the recreational boating industry.

I am encouraged by the amount of innovation and new product development I am seeing in the industry. In the end, it is new product and innovation that drives new boat sales. We aren't without challenges relating to water access, government regulation, increasing amounts of ethanol in our fuel supply, restrictions on saltwater fishing and others. Working together as an industry, we are addressing these challenges and will continue to do so. In spite of challenges, the next few years should be good years for recreational boating”.

Thom Dammrich
President of NMMA (US boating industry federation)

SHIP CONTROL

Spotlight on connected boats

With his team, Stéphane Guilbaud, project head in the systems design team, successfully met the challenge: providing our customers with innovative solutions at competitive prices.

“With **SHIP CONTROL**, 15 specialists have spent two years developing the most complete solution offered by a builder on the market, through an outstanding partnership with **Scheiber**. It interconnects all the systems on board (navigation, safety, comfort) and is controlled with the cockpit’s single screen or your tablet or phone. Designed for units from 35 to 40 feet up, it will be rolled out across other models and gives an initial glimpse into the connected boat concept that we are also working on”.



“Everyone works within a genuine customer-user relationship and there are constant exchanges with the sales and marketing teams. This is both demanding and creative. Our mission as the design team is to make the innovations thought up by our brands technically feasible for sailboats and motorboats”.

“The most complete solution offered by a builder on the market.”

Standard with the Beneteau GT50

Suppliers at the heart of our transformation

Identifying, selecting and developing the expertise of its suppliers is helping drive improvements in the Group’s global performance levels. And the benefits can be seen from quality to innovation, sustainable development, sourcing and cost prices.

Held in July 2017, the Supplier Symposium brought together around 60 of the Group’s strategic partners. Five awards aligned with the *Transform to Perform* objectives went to Kotniz (World Class Manufacturing), Chomarat (Reducing development costs), Garmin (Global presence), Scheiber (Special award for SHIP CONTROL) and Toubois (External growth).

“The spirit behind this relationship, combining high standards, humility and ambition, has enabled us to develop our business thanks to Groupe Beneteau’s clear and stable guidelines.”

Éric Le Mièrre
TOUBOIS

Focus on TOUBOIS, a Group partner for 40 years, and its successful external growth

2013

Acquisition and conversion of an industrial building to set up an okoume rotary cutting plant in Gabon



Certified timber site and production line



Legally harvested timber (France & Africa)



€6 million invested in Gabon



70 jobs created locally

Teams in collaborative modes

From purchasing to marketing,
Transform to Perform is promoting new ways of working.

“Building stronger links between buyers in the various subsidiaries.”

“In-house, we have started off by building stronger links between buyers in the various subsidiaries. We have now established close collaboration, from meeting with our suppliers together during the Marine Equipment Trade Show in 2016 to ensuring the consistency of our processes and methodologies”, explains **Delphine Planes**, purchasing director.

The sailing marketing teams from the two leaders Beneteau and Jeanneau linked up in 2016 to carry out the first joint market research together for the monohull sailing segment.

“I had known Gianguido for several years, but we had never worked together since he had joined Beneteau. This collaborative work that we have carried out with our respective teams has enabled us to ask ourselves the right questions about the market’s requirements and the res-



pective positionings of our brands, ranges and future models”, sums up **Erik Stromberg**, then head of sailing marketing at Jeanneau and now marketing director for Prestige.

“This collaborative work has enabled us to ask ourselves the right questions about the market’s needs...”

“This work was essential and needed to be carried out quickly and effectively”, explains **Gianguido Girotti**, head of sailing marketing at the time and recently appointed CEO of Beneteau. “We needed to map out a vision for the two brands for the next 10 years, while also developing for the next 12

months the new Oceanis and Sun Odyssey models, two ranges that lead the family cruiser segment, the core market for monohull sailing yachts”. It was important to ensure that there was no longer any risk of the two sailing giants competing with one another, or offering models with positionings that were too similar or even identical.

Following on from this collaboration, the teams from Jeanneau and Beneteau are linking up to work on the express cruiser and flybridge segments for motorboats. This collaborative spirit can also be seen in the super yacht segment, where CNB has been able to benefit from various construction principles developed by Monte Carlo Yachts.

Agile logistics solution

Against a backdrop of strong growth and a large number of listings to store (over 14,000 distributed over 6 logistics buildings), the Bordeaux supply chain teams needed to rethink their model. Insights from Estelle Guichané, supply chain manager at CNB.

“To increase our global agility and meet our clients’ demands, we looked for new internal and

external management solutions. Our first thought was to approach this project by taking users’ needs into account: the strong involvement of our warehouse teams has been a key factor for our success. We needed almost a year’s preparations upstream. From benchmarking to mapping and analyzing our listings, we took the time to carry out an in-depth project as a

team in order to develop an agile logistics solution. By capitalizing on the height available in one of our existing buildings, we have been able to save 35% useful space. We have also worked closely with our suppliers to manage our schedule for supplies and ensure we always find the right balance with managing our stock levels”.

World's first PRODUCTION FOILING MONOHULL

Overall length (meters)	10.85
Hull length (meters)	9.75
Hull beam (meters)	3.40
Weight (tons)	2.9
Permitted weight differential for one-design units	2%

PRICE: €155,000 excluding VAT
Figaro Beneteau Class
€175,000 excluding VAT
Public price

Launched for the Figaro Beneteau circuit in 2019

Candidate for the Olympics offshore racing events

GROUPE BENETEAU RACING DIVISION

20 people

9 months of work for the prototype

Production site:
2,500 sq.m

2018 production target:
1 boat per week

“For the Group, the challenge is to transfer these performance improvements to our recreational boats, with lighter boats and lower fuel consumption, while increasing their navigation sensations for both sailing and motorboats.”

Gianguido Girotti
Project leader and CEO of Beneteau

FIGARO 3

SUCCESS STORY

At the center of a technological and human adventure



Three key people from the Racing Division share their perspectives: **Bernard Bachelier, production lead, Marc Vaillier, program lead, and Stéphane Boisard, composites specialist.**

In 2016, the Groupe Beneteau Racing Division was created to lead the Figaro 3 project. What organization have you put in place?

Bernard Bachelier “The Cheviré site, which was previously home to Jeanneau Techniques Avancées, had not been used for 10 years. It took us nearly a year to refurbish this 2,500 sq.m empty building, from the yard’s broken glass roof to the heating system that needed to be reinforced so we could carry out vacuum infusion operations”.

Marc Vaillier “Bernard, who had already been in charge of the site back in 1997, was like a real construction site manager! We needed to move forward with this site’s refurbishment at the same time as researching and designing the prototype. For this, dialogue was crucial”.

Stéphane Boisard “One of the biggest challenges was to refurbish the infusion room, known as the “clean room”. To produce parts that are as light as possible with the best mechanical features, the temperature and humidity levels need to be controlled very carefully”.

With Eric Ingouf, you have all been on board since the start of the project. How have you assembled your team around you?

B.B. “Today, our production team is made up of 15 people: 10 composites specialists, three joiners-fitters, a mechanic and a fittings specialist. Every one of them is linked to Groupe Beneteau in one way or another. We have focused on people with broad skillsets who have been trained up, because infusion is a very specific technique. Alongside these roles, we have a purchaser and a person in charge of supplies who also looks after quality, safety and the environment”.

S.B. “The foils are created with epoxy resin on carbon fiber: we needed to surround ourselves with specialists. Our collaboration with Multiplast has brought a range of benefits, in terms of both the quality of their work and the close relationship we have been able to develop. The architects VPLP and the technical office Mer Forte have also been key partners”.

M.V. “Our driving forces have been our desire and passion. We have successfully put in place a team that is able to adapt to new challenges each day of the week. The Figaro Beneteau Class skippers have also been very involved in the project”.

What lessons can you take from this past year?

S.B. “With the exception of the foils, we have built every part of this boat in the same dedicated building. Each member of the team has been able to see the contribution made by their work each day. And this has been one of the project’s key success factors”.

B.B. “Dialogue has been crucial: we all share the same thorough approach in terms of both exchanges and production”.

M.V. “We are all very proud of the result: we have shared the same goal, with different ways of reaching it. The biggest achievement with this project is that we have taken it all the way through to completion while maintaining our sense of unity”.

BSAFE Committed to employee safety

Firmly established as a non-negotiable value, safety, particularly at the production sites, benefited from major investments and work in 2016-17.

“Protecting the physical integrity and safety of each of our employees is an absolute priority.”

Hervé Gastinel
Chief Executive Officer

Eric Gréaud, health, safety, environment and energy director, looks back on the actions taken in the Vendée region.

“In 2016, the **BSAFE** action plan was rolled out across all the Boat Division's production sites in the Vendée region. Our aim is to halve the workplace accident frequency rate by 2018. The first results are encouraging: within the first year, occupational accidents resulting in time off work for our employees and temporary staff were reduced by 27% compared with the previous year.

1,000 DAYS ACCIDENT-FREE
1,000 days or nearly five years free from accidents leading to time off work. This is the challenge taken on and successfully met by the teams from several sites in Vendée: night gelcoating at Bellevigny, motor

“The aim is to halve the frequency rate by 2018.”

To further strengthen safety levels, we needed to train up the production management teams because they have a key role to play with deploying this approach on a day-to-day basis. In one year, 310 managers across 14 production sites received training through ETSCAF, a specialist workplace safety organization.

In the facilities, more than 3,500 safety dialogue reviews have been carried out, always with the same methodology: observing a team onsite at their workstations, discussing best practices and the risks identified, then working together to define the improvements to be made. The safety dialogue process always reveals actions making it possible to immediately eliminate dangerous practices or situations and more general areas for improvement.

assembly at L'Herbaudière, motor preparation and finishings at Bois-Joly (Les Herbiers), and maintenance at Poiré-sur-Vie. These staff are outstanding examples of teams who are committed to ensuring their safety each and every day.

The good results achieved since the plan was launched confirm the relevance of this approach. Today, the **BSAFE** plan is global: our teams are working to deploy it at all our production sites, in France and around the world”.

310

MANAGERS
TRAINED
ON SAFETY

3500

SAFETY
DIALOGUE
REVIEWS
CARRIED OUT

-27%

REDUCTION
IN ACCIDENTS
RESULTING
IN TIME OFF
WORK



Styrene Plan Meeting the challenge of new standards

The French authorities have decided to cut the occupational exposure limit for styrene by more than half. This represents a complex challenge, as explained by Sylvain Auvrai, energy manager.



“To meet the requirements set by the new regulations, it was out of the question to consume twice as much energy to double the level of ventilation for the molding units: this would have gone against our environmental commitments and our efforts to achieve the **ISO 14001** and **50001** certification covering all the Group's industrial sites.

We have worked with the managers and operators to define and put in place an relevant styrene action plan. It covers several key areas such as the choice of raw materials to focus on low-styrene resins, infusion and injection processes with lower styrene emissions, and the separation of the different areas

“We needed to put in place an relevant styrene plan.”

depending on the activities for molding. Collective protection, and especially ventilation, represented a delicate challenge because we did not want to undermine our energy performance: basically, we needed to do better with less, and the teams found solutions. We capitalized on the opportunity offered by the extension of the molding area at one of our sites to test out our styrene action plan under real operational conditions. The plan is currently being rolled out across all our sites”.

-30%

REDUCTION IN ENERGY
CONSUMPTION
SINCE 2012

ISO CERTIFICATIONS

50001

14001

9001

FOCUSED ON EXCELLENCE
FOR EXPORTS

François Rodrigues has been heading up commercial development for the entire Boat Division since July 2017. Here, he shares his passion for export.

"I have been involved in the Beneteau brand's sales, distribution and international deployment for the past 30 years. This role involves fascinating encounters with different cultures, looking for the best partners to build the recreational boating sector across the five continents. In each country, we have started off with men and women who share our passion. It is thanks to them that Groupe Beneteau has been able to develop its excel-



lence for exports. Our dealers are outstanding entrepreneurs who have embraced our brands, anchoring and developing them around the world with success, confidence and loyalty".

“Our dealers are dedicated entrepreneurs, anchoring and developing our brands around the world.”

"It is rewarding to work with the brand directors, their teams and the distribution networks. Together, we are able to build innovative solutions in response to new practices and the accelerated development of a truly global recreational boating sector".

COMMUNITIES
WHO SHARE OUR PASSION
IN ASIA-PACIFIC



Ivy Jin, a marketing and communications specialist, heads up media and distribution networks for the Asia-Pacific region and is now passionate about boats.

"I discovered the world of boats when I joined the Group in 2012. In China, the boating culture is very young and has been developing for the past 10 years. More and more Chinese people are looking to buy a boat for their personal use. Up until now, the boating sector was focused primarily on corporate events, with boats over 50 feet. Real interest in smaller boats suitable for family outings is starting to take shape. In this way, we are actively contributing to the emergence of this new culture. With its partners, Groupe Beneteau Asia Pacific heads up communities of dedicated enthusiasts. Beneteau Nights have become a key feature of boat industry events. At the end of 2016, Beneteau linked up with a 33-year-old Chinese

owner who decided to organize the China Coast Rally for Cruisers, a regatta connecting the north to the south of the country. For each stage, with support from marinas and dealers, we organized sailing seminars that were attended by boat owners and industry professionals. From China to Sydney or Melbourne in Australia, the events organized by Jeanneau also attract large numbers of owners. We work extensively with industrial and lifestyle media, in close collaboration with our network of dealers, who are very involved. This year, Jeanneau boats were used to film Fish of the Day, a New Zealand documentary series on cooking and fishing in the Pacific, which will be broadcast in 2018".

Coalescing the Group's strengths in North America



Winning in the Americas is at the heart of the Group's strategy. George Armendariz takes a look back at his first year at the helm of Groupe Beneteau Americas.

"With the broad array of products offered by our European brands in addition to our American brands there is something for nearly every recreational marine segment.

“I joined the Group with a clear mission: to grow market share for all of our brands in the American markets. Following the global Transform to Perform strategy, the Groupe Beneteau Americas team is developing synergies at all levels.”

An aggressive product development program for **Four Winns**, **Glastron**, **Wellcraft** and **Scarab** has focused on capturing the 'new wave' of boaters keen on deck boats, offshore fishing and wake boarding/wake surfing. New models have been very well received, particularly the new outboard-powered offering! Additionally, we are achieving reduced costs and quicker times-to-market by diligently having our European and US product development teams work on common platforms. Distribution channel management is another key area. Our dealer development strategy targets 'best in class' business partners in every market we serve. They benefit from the Group's investments in training and marketing programs. As consumer habits evolve and the 'sharing economy' gains traction in the

marine industry we are embracing alternative boat ownership plans such as boat clubs and fractional ownership. I'm pleased to say many of our dealerships are active participants in these programs with our American and European brands. None of our initiatives would succeed without a dedicated workforce. I am proud of the passion and commitment shown by our teams throughout the organization. As we grow, we are continuously seeking to fortify our teams with an active recruitment program at all levels led by HR Director Kelly Cater. To help ensure the desired talent and skill sets, we have opened our own training center at the Marion, South Carolina plant. In partnering with the local technical college we are able to provide relevant training programs for the community. A similar program will soon be launched at our Cadillac, Michigan plant".

**Groupe Beneteau
North America**

60+ years

**LEGACY OF SEVERAL
OF OUR ICONIC BRANDS**

30 years

**MANUFACTURING PRESENCE
IN THE USA**

30%

OF GROUP'S BOAT REVENUES

2

PRODUCTION SITES

over 700

STAFF



STORY

20162017

SYNERGIES & CONQUEST

A daring year for the Leisure Home teams, who successfully delivered a unique experience for their customers, while continuously looking to improve their satisfaction.

HOUSING



Key figures

Housing

29

models for a complete range of eco-designed leisure homes and lodges

10,000+
leisure homes
and lodges
sold in 2016-17

From 20 to 40 sq.m

29,000
campsites in Europe,
with
8,500 in France

Coco
Sweet

IRM
IDÉALE RÉSIDENCE MOBILE

O'HARA
Le plein de vie !

“The camping sector needs to continue building on its dynamic commitment to innovation and investment”



EXTERNAL
Perspectives

The camping sector needs to continue building on its dynamic commitment to innovation and investment, which is key to its growth in terms of both volumes and value. Campsites stand out through their extraordinary capacity to adapt. This has enabled them to modernize, premiumize and strengthen quality levels to satisfy consumers who are increasingly demanding when it comes to facilities and services, but above all want to be surprised and enchanted by the new features we offer them each season. We will only be able to maintain our competitive advantage over other forms of tourist accommodation, particularly collaborative new entrants, by delivering on this promise to our customers, and our family target in particular.

“The quality and diversity of the services offered for customers have improved considerably.”

Then, it is absolutely vital for it to maintain its economic potential and address the lower level of production capabilities. More than 1,000 campsites have shut down in the past 15 years. We need to build a dedicated defense strategy, focused in particular on the segment for fragile small campsites that are not able to achieve critical mass, as well as campsites of all sizes that are located in legally sensitive and exposed areas. We will need to move quickly because this phenomenon will accelerate within the next few years, driven by the impact of the aging population, climatic events, and regulatory and fiscal pressure.

Alongside this, it will also need to continue moving forward with its professionalization. The quality and diversity of the services offered for customers have

improved considerably, but need to continue to progress, faced with the arrival of new activities and requirements, linked in particular to the digitalization of our society, which is still taking shape.

“More than a supplier, the Group is a partner.”

Our industry's revolution over the past 20 years has been driven primarily by the deployment of modern, comfortable, smart-design rental homes on pitches that were initially reserved for tents and caravans. They have made it possible to conquer a new clientele who would never have considered spending their holidays camping previously, while tripling this sector's revenues and investing €7 billion since 2000 in high-end facilities.

As France's leading manufacturer of leisure homes, Groupe Beneteau has played a major role in establishing this virtuous circle which has completely transformed camping into outdoor hospitality. Thanks to its professionalism and inventiveness, more than a supplier, it is a partner.

With the challenges we face, we will need to continue moving forward together with our strategic reviews, looking ahead to the future and covering defense aspects: improving and adapting leisure homes in line with the diverse business models deployed by campsites, and taking on board the industry's ongoing and renewed commitments to sustainable development.

Nicolas Dayot
President of the French Outdoor Hospitality Trade Federation (FNHPA)

BIO2020

Leadership and business development project

This was a decisive year for the Housing Division, which has redefined its strategy around leisure homes and reestablished its profitability.



“The teams’ outstanding dedication enabled all the staff to take this major step forward.”

Bruno Marotte, CEO, looks back on three key events from 2016-17.
“Driven by the *Transform to Perform* plan, the new leadership team has mapped out a clear vision to enable its customers – campsites – to offer a unique experience in the homes we build. We have defined six transformation ambitions around the customer, products,

quality, industry, human resources and finance. This is our **BIO2020** business development project.

In October 2016, the decision was announced to shut down the residential housing business and incorporate the Chaize-le-Vicomte plant into our dedicated industrial capabilities for leisure homes, which were seeing outstanding growth. Here, I would like to pay tribute to the dedication shown by the Division’s HR, finance and industrial teams. They were strongly involved in this project, which was delicate on several levels, paving the way for the Housing Division and all the staff to take this major step forward.

In terms of products, the **IRM** range has been completely rethought and its internal and external design reviewed to achieve a closer fit with customers’ needs. This “core market” range includes the **EASY CLEAN** bathroom, a solution that won the innovation award at the SETT show in Montpellier in 2017.

For **O’Hara**, a daring premium brand, we continued to build on the premiumization drive announced the previous year. The new **Key West** 1-bed model offers unparalleled comfort and is already proving a great commercial success.

Focused on leisure homes, benefiting from growing markets, I am also leading a managerial transformation project that will help further strengthen our teams”.

Engaging staff for proactive career development

When it was announced that the residential housing business was being shut down, the management team made a commitment to avoid any involuntary redundancies and offer employment solutions for the 73 staff concerned.

Interview with Estelle Jourdain, human resources director for the Housing Division.
“We have actively engaged staff in their careers.”
“Looking beyond our legal obligations, our objective was to offer maximum security for our staff. We worked closely with our employee representative partners to put in place the tools needed for everyone to reposition themselves professionally within the Group or externally. To ensure a more flexible approach, we were proactive and carried out work upstream. This enabled us to deploy solutions very quickly and minimize the concerns involved by actively engaging staff in their career development.

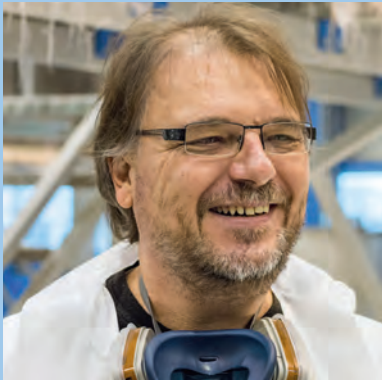
In connection with our internal mobility program, positions were identified and offered by the HR teams from all the Group’s business

units in France. We organized production site visits for all the staff, introduced them to new professions and technical positions, and offered training to ensure the necessary skills could be transferred.

The framework for voluntary external mobility needed specific support: providing help for transfers and offering opportunities to test out new missions in other companies, combined with the security of being able to join the plan again if these tests were not conclusive.

By showing that we would not leave anyone behind, this enabled the employees to look into the training courses and professions that they were interested in. For some of them, this was an opportunity to fulfil their aspirations for a change of career. One example was a project leader whose dream was to go to design school and who we supported to embark on this new career”.

Key figures



From caulker-painter to boat molder
“After six years with BH, I volunteered to become a molding operator with the Boat Division. I completely changed professions at the age of 53. An eight-week training program within the Group

enabled me to learn about the different materials, resins and draping. It took me a bit of time to get my bearings, fortunately working as part of a team really helped me a lot.”
Pascal

IRM

25 years and a new design

In 2016, the IRM brand celebrated its 25th anniversary and completely rethought its range's interior and exterior designs.



Insights from Claude Hervé, Yellow Village Port de Plaisance campsite manager.

You have been a customer with us for a long time: how do you perceive the brand's evolution?

"IRM offers a wider selection of models with homes that are adapted to the changes in our clientele, such as the four-bedroom model. The services offered by IRM are perfectly aligned with the changes in our business. For instance, the central technical management system enables us to reduce our energy consumption and manage our rental units more effectively. Each year, the quality of the materials used is improving, along with the facilities, thanks to major innovations, such as **Easy Clean**, ensuring a perfect response to our issues. I have also seen some outstanding changes with the interior and exterior designs, in line with current trends".

What values would you say IRM represents on the French leisure homes market?

Reliability: it is part of the Beneteau Group, which provides a real guarantee in terms of security and follow-up over the long-term for our business.

Proximity: each season, the after-sales service team monitors our facilities very well.

Expertise: we appreciate the close relationship built up with our sales agent, who supports us with advice on the development of our rental facilities through to the retirement of our leisure homes".

What challenge for your industry does IRM need to respond to in order to further strengthen its support for you?

"As a leader, IRM must anticipate campsites' needs in order to offer products that are not only very

innovative, but also fully aligned with societal and environmental changes. The second challenge is industrial, because our timeframes between the review process and the target delivery date for our facilities are increasingly short. Manufacturers need to be able to offer us new developments earlier. Lastly, as a business leader, I need to ensure we stand out by personalizing our accommodation. We are therefore looking for partners who can adapt to this new landscape".

What are the standout features of IRM leisure homes for you?

"This year's outstanding development is the new **Easy Clean** shower room! The wide choice of cladding and roofing options, particularly with a sloping design for the creation of specific neighborhoods, also represents a major asset for the brand".



Easy Clean

An exclusive shower room

Easy Clean won a SETT d'Or award in 2017.



Here, we meet Franck Bonniot, design team leader, and Pierre Paillereau, project leader, to go behind-the-scenes and discover Easy Clean.

When was the design team involved in the design process?

Franck Bonniot "The design team is usually involved once a marketing brief has been approved. With Easy Clean, the innovation process was more complex, was not based on a brief and took two years of work. We started out from the observation that water is the number one issue for after-sales service work, particularly in bathrooms. We therefore researched a water-tight solution for the bathrooms

in our leisure homes, including an easy-to-clean shower room, limiting water-related damage".

What were your main challenges in the development phase?

Pierre Paillereau

"We needed to keep the purchase and production costs close to the levels for the solutions already in place. This gave us a great deal to think about because the second challenge was focused on aesthetic aspects and researching new materials. We needed to address the technical issue, while offering innovative aesthetics, standing out from the usual shower cubicle. Above all, we needed to avoid moving towards a type of 'budget' hotel shower room".

How did you incorporate the customer experience into your scope for action?

F.B. "With the marketing team, we approached this from a "dual-use" perspective: campsite employees and leisure home end users. We needed to keep all the usual features for users, while offering an even more attractive product. At the same time, we needed to work on a more technical level to facilitate cleaning, maintenance and longevity for our direct customers, the campsites themselves".

Easy Clean won a SETT d'Or award for innovation at the latest show in Montpellier.

What do you see as the key factors behind this success?

F.B. "This was a real team effort. Nobody remained "stuck" on a particular aesthetic aspect, technical element or constraint...We challenged and questioned one another on many occasions, working with the many different mockups created... The most important factor for success is still our mutual confidence and trust in one another's expertise".

Putting the customer first each day

Stephan Laurent, head of quality for the Leisure Homes Division, shares his insights into the major advances with the quality approach that he is driving forward with his teams, guided by a strong commitment: promoting collective intelligence and putting the customer first each day.



At the centre: Stephan Laurent



"The safety and quality culture is constantly developing within our teams. Representing the culmination of several years of work, our monitoring plan is now firmly established at all our production sites, which share the same procedures and objectives. Our stronger checkpoints, from aesthetic to functional or safety aspects, and the deployment of quality gateways now enable us to detect potential defects on a production line as early as possible so we can optimize our response times.

"In 2016-17, the level of customer complaints was reduced by 30% in one year."

"The aim is to constantly improve our responsiveness."

In 2016-17, the level of customer complaints was reduced by 30% in one year. This has been achieved thanks to an outstanding team effort and growing levels of engagement supporting our industrial performance goals.

With support from the managers, we are putting everything in place to develop our in-house customer-supplier relationship. In 2016, we organized two seminars that brought together our quality technicians from France and Italy. A valuable opportunity for constructive exchanges with a view to developing best practices. In light of its success, this approach will continue to be rolled out, with the next seminar planned for January 2018.

Integrating customer demands at the heart of our production sites also means further strengthening synergies and sharing experiences between our Boat and Housing Divisions. We are fortunate to be part of a group within which production processes are quite similar between our two activities. I share



this vision with Michel Bussière, the Boat Division's quality director. We set up regular exchanges between the quality correspondents from our production sites. By discovering the processes involved with building boats, the teams can broaden their industrial vision. Interaction between our after-sales service and quality teams was a key project in 2016-17, collaborating with Emmanuel Guillou, head of after-sales service for the Housing Division. We have characterized customer feedback in detail in order to have relevant and accurate indicators. The aim is to constantly improve our response times between a customer

alert and corrective actions being deployed. This project has led to the creation of an After-Sales Service Quality role, which combines business knowledge and close operational links, to establish a connection between the customer and our industrial processes".

"Integrating customer demands at the heart of our production sites also means further strengthening synergies and sharing experiences between our Boat and Housing Divisions."

"My product knowledge and my close connections with the quality team enable me to be an effective link between the customer and production."

Matthieu
After-sales quality technician

"I spent six years as a quality technician at our production site in Italy, as part of an internal mobility transfer. Since returning to France in September 2017, I have been working alongside the after-sales service teams. My product knowledge and my close connections with the quality team enable

me to be an effective link between the customer and production. On a day-to-day basis, I interact with various departments such as the design and methods teams. This is a real advantage for developing a fine-grained analysis of customer complaints and putting in place quick responses".

Headquarters: BENETEAU S.A. •
16, boulevard de la Mer • CS 43319 •
85803 Saint-Gilles-Croix-de-Vie cedex •
France • **beneteau-group.com**

This edition 2016-17 was produced with
the support and participation of Groupe
Beneteau teams : thank you everyone!

Production: Groupe Beneteau
Design & production: Pixelis
Printing: NovéPRINT - Imprim'vert
Translation: Richard Hughes -
In other words

This document is printed on paper
from sustainably managed forests and
without chlorine-based bleaching process.

Photos credits: Groupe Beneteau /
Gilles Martin-Raget / Raphael Demaret /
Jennifer Vigot / Raphael Sachetat
(Badminton photo) / Team Vendée
Formation - C.Breschi / Jean-Marie
Liot / Nicolas Claris / Valérie Boudaud

To embody its transformation, Groupe
Beneteau's visual identity evolved in
2017. The new logo is built around the
flagship symbol that unites our brands
together and conveys our values of
passion, heritage, conquest and daring.

GROUPE  **BENETEAU**

WHEN AMBITION
STARTS A MOVEMENT,

WHEN CREATIVITY
DRIVES RENEWAL,

WHEN LEADERSHIP
INSPIRES RESPONSIBILITY,

WHEN QUALITY TRANSLATES
INTO EXCELLENCE,

WE MOVE FORWARD.

*Transform to Perform
is opening up new challenges
in 2018*