

GRUPE BÉNETEAU

FY 2012-13: Group confirms its increasingly global profile

- **The 2013 boat season shows a better level of visibility**
 - **Growth in emerging markets, upturn on the North American market, less marked downturn for the European market**
 - **Slight increase in sales for the Boat business thanks to contributions by the areas for development (up +50%)**
 - **Outdoor accommodation professionals in France are scaling down their investments for the 2013 season**
 - **International sales expected to grow by more than 65%**
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During its financial information meeting, the Bénéteau Group presented its objectives for FY 2012-13. More specifically, they reflect the strategy adopted for boats, with the commercial deployment of the Group's brands, while setting up industrial operations in new markets, combined with the extension of its product range.

▪ **Reasons for satisfaction outside of Europe in 2012-13 for Boats**

The 2013 season is expected to bring a certain visibility back to the global boat market, although to a lesser extent in Europe. After contracting by 25% in 2012, the European market looks set for a more limited downturn in 2013, falling by around 10% to 15%. Hit by the austerity context, the French and German markets are expected to trend down, while growth is forecast for certain markets, including Russia, Scandinavian countries and the UK.

Thanks to its global development policy, particularly in growing regions, the Group expects to generate more than 40% of its sales outside of Europe (compared with 32% in 2012). It is expected to benefit from its rapid penetration of the motorboat market, combined with the promising signs on the American market and the growth seen in markets in the take-up phase, namely Asia and South America. In this way, the Group's sales in its areas for development are expected to represent nearly €150 million, climbing 50% for the second year running.

For FY 2012-13, the Group is forecasting €618 million in Boat sales, up 1.3%. In this way, the strong growth expected in its developing areas will for the first time balance out the expected downturn on the traditional scope.

▪ **Strong international growth for Leisure Homes**

Faced with the wait-and-see approach adopted by campsite owners in France, the IRM and O'Hara brands will maintain their strong positions in a market that is expected to contract by around 25% in 2013. Benefiting from its new industrial site in Italy, the Group will achieve further market share gains in other European countries, where its business is likely to grow by over 65% in FY 2012-13. Led by a stronger management team, the Residential Housing business is forecasting significant growth (2012-13 sales estimated at €20 million, +54%) and will continue moving forward with the development of a new "Muse" range, which will help pave the way for operations to break even by 2015.

- **2012-13 objectives: operating cash-flow growth, financial capacity maintained**

Faced with an adverse environment in France for Housing, and with strong dynamics in the areas for development in the Boat sector, consolidated sales are expected to reach €810 million for 2012-13, down slightly (-2.5%) in relation to 2011-12. Operating income reflects a certain resilience, estimated at -€7.5 million. For 2012-13, the Group is forecasting €54 million in operating cash-flow, coming in higher than the previous year, with close to €12 million in net cash overall (excluding treasury stock), while maintaining its ambitious product investment plan, thanks to effective management of its working capital.

- **Outlook: increasingly global positioning**

In an improving boat market, with potential for growth by 2020, the Group's profile will be increasingly global, with the majority of business to be generated outside of Europe (around 55%). This new profile will be driven by its development on motorboats (60% of the Boat business by 2020, versus 40% in 2012). The 2014 season will follow on from this trend.

The 2011-12 annual report will be available from this evening on the www.beneteau-group.com site.

Next date:

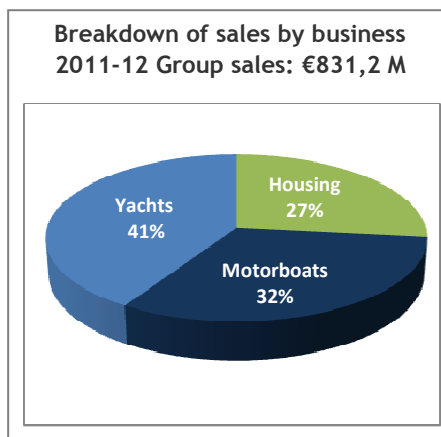
- February 1st, 2013: general shareholders' meeting.

About the BENETEAU Group

As the **world's number one yacht builder** - both mono and multi-hull - the Beneteau Group has continued to make progress on the **motorboat** market, and is now one of the world's leading players.

On both sail and motorboats, the **BENETEAU, JEANNEAU, LAGOON** and **PRESTIGE** brands are able to offer more than 100 models ranging from 20 to 60 feet. The Group has one of the most prestigious names for the custom construction of luxury yachts: **CNB**. It is expanding its range in the segment for motorboats over 15 meters with **Prestige Yachts** and **Monte Carlo Yachts**.

The Group is also a leading player on the **European leisure home market**, with its **O'HARA** and **IRM** brands, and is developing its business on the market for **high environmental performance residential housing**. With the design and manufacturing of **wooden-frame houses**, it aims to make **quality homes that are affordable and compliant with sustainable development standards**.



www.beneteau-group.com

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