

LET'S   
BEYOND

GROUPE BENETEAU | STRATEGIC PLAN

JULY 9, 2020

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**VISION**  
**AND AMBITION**  
**INTACT**

**LET'S GO**  
**BEYOND!**

# OUR MISSION



**Offer everyone** the opportunity to share moments of joy and discovery on the water.

**Facilitate access** to the world of boating by **creating simple and innovative solutions for life**, with **respect for nature**.

# TOMORROW

**GLOBAL BRANDS**

**SPECIFIC AND COMPLEMENTARY  
POSITIONINGS**

**100% OF OUR BOATS CONNECTED**

**ALTERNATIVE PROPULSION  
SOLUTIONS**

**WIDE RANGE OF SERVICES  
DEVELOPED WITH OUR DISTRIBUTION  
NETWORKS**

# TOMORROW

**RATIONAL AND FLEXIBLE INDUSTRIAL FOOTPRINT**

**BETTER PLANT EFFICIENCY**

**25% QUICKER DEVELOPMENT**

**OPERATIONAL PROFITABILITY UP TO OVER 10% OF REVENUES**

**BY 2025**



Groupe Beneteau will have created  
**more wealth to be shared**  
with its staff and its shareholders.



**Gianguido Girotti**  
Deputy CEO  
Brands and Products

# BRANDS AND PRODUCTS



# HOUSE OF BRANDS

GROUPE  BENETEAU

**FOCUS ON BUOYANT MARKET  
SEGMENTS**

**STRENGTHEN AND RATIONALIZE**

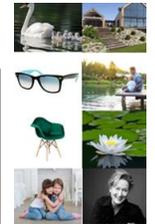
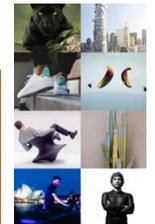
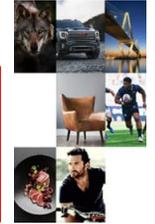
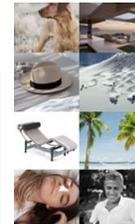
**ICONIC RANGES**

**4 STRATEGIC MARKETS**

**INTERNATIONAL MODELS**

**INNOVATION MANAGEMENT**

## BRANDS WITH STRONG IDENTITIES



## HOUSE OF BRANDS


 GROUPE BENETEAU


# 4 STRATEGIC MARKETS



**DAYBOATING**



**REAL ESTATE  
ON THE WATER**



**MONOHULL  
SAILING**



**MULTIHULL  
SAILING**



# Dayboating



REAL ESTATE  
ON THE WATER



MONOHULL SAILING



MULTIHULL SAILING



2019

2020

2021

2022

2023

2024

2025



12 SEGMENTS

15 RANGES

106 MODELS

16  45 FT

13 SEGMENTS

12 RANGES

75 MODELS

18  45 FT

  
**JEANNEAU**  
*Cap Camarat 12.5*

01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  DAYBOATING

GRUPE  BENETEAU  LET'S GO  
BEYOND  
GRAND PRIX DE SAN FRANCISCO

  
**BENETEAU**  
*Antares 11*





## FOUR WINNS

*Offering completely rethought*



01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  DAYBOATING

GRUPE BENETEAU  LET'S GO BEYOND

  
**WELLCRAFT**  
352 F



01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS



DAYBOATING



MONOHULL SAILING



MULTIHULL SAILING

STRATEGIC PLAN - JULY 9, 2020

GROUPE BENEteau

LET'S GO BEYOND  
GREAT STRATEGY. PLAN STRATEGIQUE

# Real estate on the water



2019

2020

2021

2022

2023

2024

2025



3 SEGMENTS

39 MODELS

40  105 FT



7 SEGMENTS

20 MODELS

40  80 FT

01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  REAL ESTATE ON THE WATER

GRUPE BENETEAU

LET'S GO BEYOND  
GRAND ESPRIT - PLAN PRATIQUE



# PRESTIGE *X Line*



01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  REAL ESTATE ON THE WATER

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# BENETEAU

## *Grand Trawler 62*



01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS / REAL ESTATE ON THE WATER

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# LAGOON SIXTY 7



01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  REAL ESTATE ON THE WATER

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GRAND ENTHOUSIASME PLAN PRODIGE



# DELPHIA





DAYBOATING

REAL ESTATE  
ON THE WATER

# Monohull sailing



MULTIHULL SAILING



## STRONG POSITIONS



BENETEAU

**LUXURY  
PERFORMANCE**

*First*

**CRUISING**

*Oceanis Sun Odyssey*



JEANNEAU

**CHARTER**

*Sun Loft*

2019

2020

2021

2022

2023

2024

2025

 **3 SEGMENTS** **6 RANGES** **27 MODELS**14  76 FT **7 SEGMENTS** **5 RANGES** **22 MODELS**27  65 FT

01

BRANDS AND PRODUCTS / 4 STRATEGIC MARKETS /  MONOHULL SAILING



# INNOVATION MANAGEMENT

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DAYBOATING

REAL ESTATE  
ON THE WATER

MONOHULL SAILING



# Multihull sailing

STRATEGIC PLAN - JULY 9, 2020

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BEYOND



2019

2020

2021

2022

2023

2024

2025



# 4 CORE PILLARS

**BRAND EQUITY**

**DENSIFICATION OF PRESENCE**

**GLOBAL BRANDS  
INTERNATIONAL MODELS**

**CENTRALIZED INNOVATION  
MANAGEMENT**

2019

2020

2021

2022

2023

2024

2025

12 BRANDS

29 MARKET SEGMENTS

183 MODELS



8 BRANDS

23 MARKET SEGMENTS

120 MODELS

**The *Let's Go Beyond!* plan enables us to cover as many market segments with a more rational, targeted approach, while concentrating investments on fewer models.**



**Jean-Paul Chapeleau**  
Deputy CEO  
Industrial Operations and Development

# INDUSTRIAL AND R&D STRATEGY

Oceanis 38.1

# LET'S GO BEYOND

GROUPE BENETEAU | STRATEGIC PLAN

01

---

USING OUR OPERATIONAL ASSETS  
BETTER

02

---

ADAPTING OUR PRODUCTION  
CAPACITY IN LINE WITH VOLUMES

## SIMPLIFYING THE ORGANIZATION FOR INDUSTRIAL OPERATIONS

The diagram consists of two large orange circles connected by a horizontal dotted line. The left circle contains the text 'ONE DEDICATED DEPARTMENT' and the right circle contains the text 'GLOBAL MANAGEMENT OF BUSINESS LINES'.

**ONE DEDICATED  
DEPARTMENT**

**GLOBAL  
MANAGEMENT OF  
BUSINESS LINES**

## TO RESPOND TO THE BRANDS & PRODUCTS STRATEGY



### ACCELERATE DEVELOPMENT CYCLES

OBJECTIVE: 20% to 25% time savings

### DEVELOPMENT BY SEGMENTS



### REDUCE DEVELOPMENT COSTS

OBJECTIVES:

Less product development hours  
Reduced mold and tooling costs

# 3 PERFORMANCE DRIVERS



**BETTER  
COLLABORATION  
FOR MARKETING &  
PRODUCT  
DEVELOPMENT**

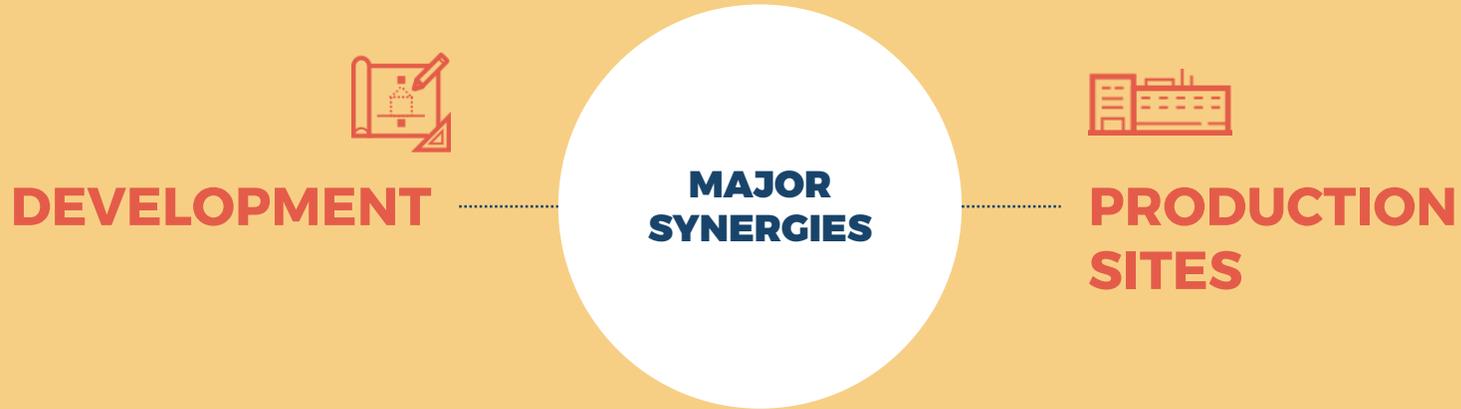


**INDUSTRIALIZATION  
MODELS FOR EACH  
BOAT CATEGORY**



**DEVELOPMENT OF  
SHARED SYSTEMS**

## TO RESPOND TO THE BRANDS & PRODUCTS STRATEGY



# ADAPTING PRODUCTION CAPACITY IN LINE WITH VOLUMES



**SPECIALIZED PLANTS  
PER SEGMENT**



**RESPONSIVE ORGANIZATION  
TO RESPOND TO CHANGES IN  
VOLUMES**

# IN AN UNCERTAIN MARKET ENVIRONMENT

ADAPTING PRODUCTION  
CAPACITY TO VOLUME  
DECREASES

REDUCING FIXED COST



**Corinne Margot**  
Chief HR & Communications Officer

# FUNCTIONAL ORGANIZATION & STEERING



## GLOBAL LEADERSHIP WITH GLOBAL FUNCTIONS TO STRENGTHEN SYNERGIES AND CONSISTENCY



► **Jérôme De Metz**  
*Chairman and CEO*



► **Jean-Paul Chapeleau**  
*Deputy CEO*  
*Industrial Operations and Development*



► **Gianguido Girotti**  
*Deputy CEO*  
*Brands and Products*



► **Corinne Margot**  
*Chief HR and Communications Officer*



► **Bruno Thivoyon**  
*Chief Financial Officer*

## BRANDS & PRODUCTS: TEAMS GROUPED TOGETHER BY AREAS OF EXPERTISE



### PRODUCTS AND BRANDS DEPARTMENT

Gianguido Girotti



#### OBJECTIVES:

- Improve the product plan's global definition
- Pool skills
- Optimize resources

## SALES: SPECIFIC TEAMS FOR EACH BRAND



# INDUSTRIAL OPERATIONS AND DEVELOPMENT: GUIDED BY A FOCUS ON EFFICIENCY



# ORGANIZATION

**SIMPLIFIED**

**LESS HIERARCHICAL LEVELS**

**MORE TRANSVERSALITY**

**MORE SYNERGIES**

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LET'S GO  
BEYOND

ORIGINE - INNOVATION - PLANNING - MOBILITÉ



**Jérôme de Metz**  
Chairman and CEO

# HOUSING





HOUSING

# BIO HABITAT EUROPEAN LEADER FOR LEISURE HOME PRODUCTION

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BEYOND



**10,483**

LEISURE HOMES DELIVERED



**7**

production units

2018-19  
REVENUES



**€192.5M**



**18% of revenues**  
GENERATED BY EXPORTS

# THREE BELIEFS

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**GUARANTEED FUTURE FOR  
THE CAMPING MARKET**

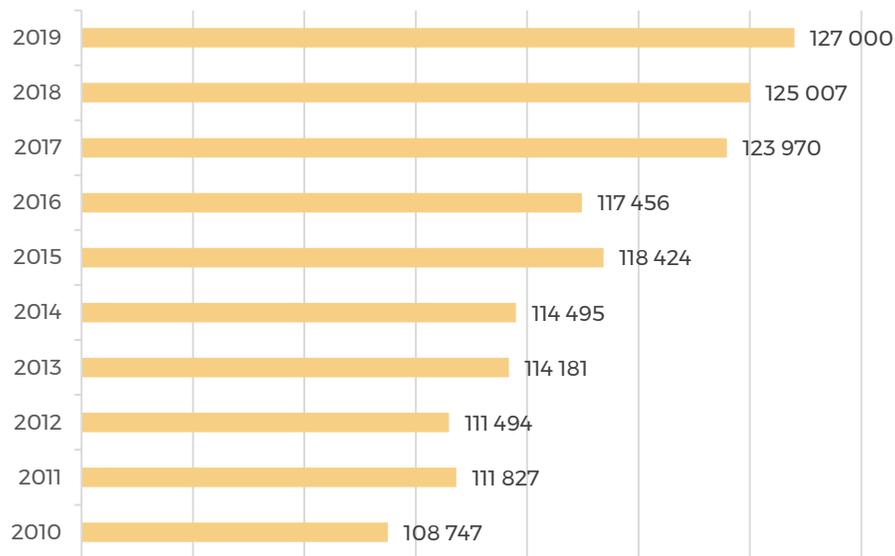
**WINNING POSITIONING  
WITH 3 BRANDS**

**OUTDOOR HOSPITALITY INDUSTRY  
TO BOUNCE BACK QUICKLY**

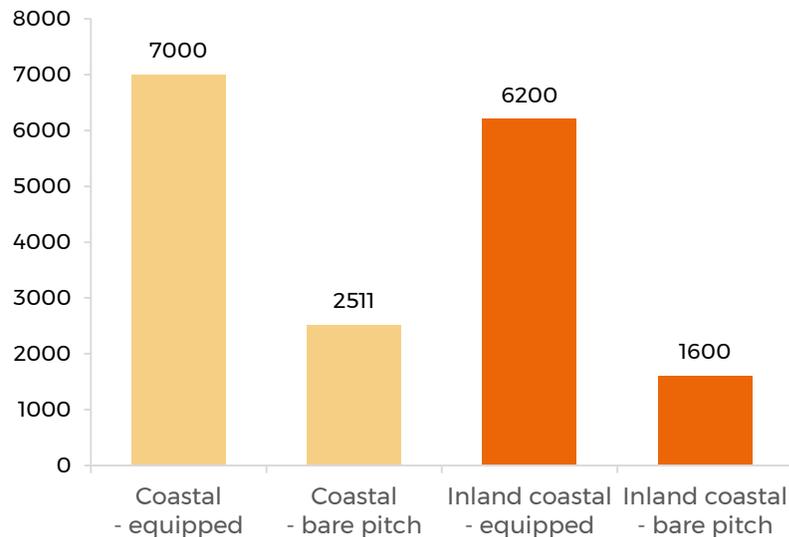


# CAMPING, A SUSTAINABLE CERTAINTY FOR TOURISM IN FRANCE

## NUMBER OF OVERNIGHT STAYS IN FRANCE



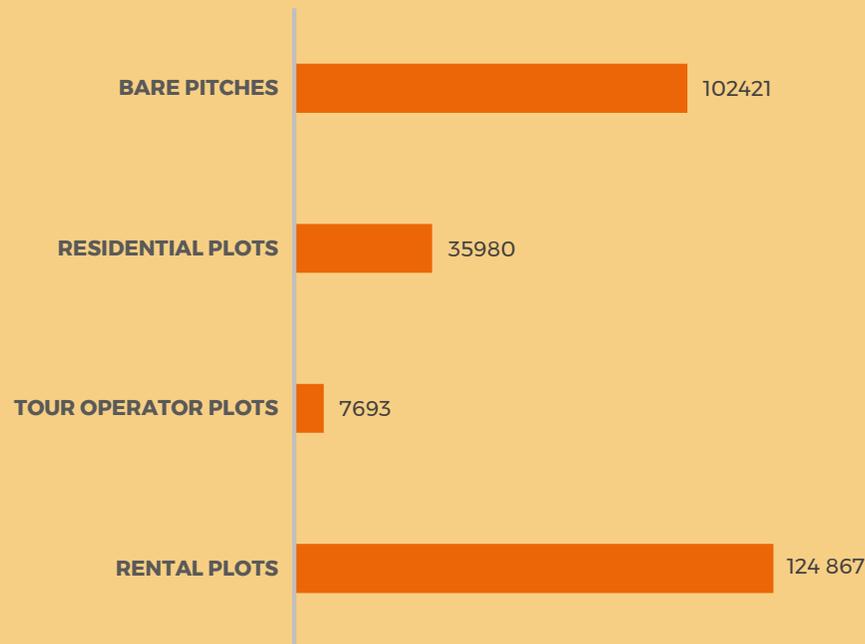
## SPREAD FOR AVERAGE INCOME PER PITCH EQUIPPED / NON-EQUIPPED



**Renewal product  
for 65% of the existing  
fleet** (390,000 leisure  
homes installed)

**Potential still strong,**  
including the  
1,000 most equipped  
campsites

Identification of locations  
for chains and groups



\*Benchmark 1,000 campsites

## POSITIVE DRIVING FORCES, RISING SALES PRICES

### VISITOR NUMBERS



11%

**overnight stays**  
(CAGR 2010-18)

8%

**for 4\* and 5\* campsites**  
(CAGR 2015-18)



### PREMIUMIZATION



- Reduction in number of bare pitches
- Larger leisure homes
- More comfortable leisure homes
- Personalized leisure homes

\*Benchmark 1,000 campsites



## OUR 5-YEAR PROJECT GROWTH IN FRANCE AND EXPANSION IN EUROPE

### FRANCE

- Consolidate our leadership by positioning ourselves with a market share of over 50%
- Reposition quality at the heart of our standards
- Cover all market segments
- Anticipate needs through innovation

### BENELUX

- Establish a position on the market for 2,500 sales/year with French key accounts
- Achieve +30% sales growth vs 2019

### ITALY & CROATIA

- Develop our presence on a market with 4,500 sales/year
- Take action with European tour operators and major clients
- Achieve +50% sales growth vs 2019



# IMPACT OF THE COVID-19 CRISIS ON THE LEISURE HOME MARKET AND OUR BUSINESS

The lockdown forced production to be temporarily shut down at all our sites from March 17 to May 4, with staff placed on furlough.

Campsites have been affected by their opening being delayed to June 2, with losses estimated at 20% of turnover.

The crisis is expected to have a long-term impact on campsite investment in leisure homes next year.

For next season, with the downturn in activity, we need to look at plans to reduce costs.

# MANAGING THE CRISIS, AMBITION UNCHANGED

**COME THROUGH THE CRISIS WHILE  
RETAINING OUR KEY SKILLS AND  
INDUSTRIAL CAPABILITIES**

**TARGETED ACTIONS TO OPTIMIZE  
OUR ORGANIZATION,  
PARTICULARLY IN TERMS OF SALES  
AND AFTER-SALES SERVICE  
LOGISTICS**

# BIO HABITAT, PIONEERING PARTNER FOR CAMPSITES MAJOR INNOVATIONS FOR THE DEVELOPMENT OF CAMPING

## DESIGN EVOLVING ALONGSIDE IMPROVED COMFORT



From imitating small houses

to integrating with the landscape

## DEVELOPMENT OF A RANGE OF SERVICES AROUND THE PRODUCT



SMART HOME  
AND ENERGY SAVINGS



LEISURE HOME  
COLLECTION



PITCH MARKETING



MAINTENANCE AND  
PARTS SALES



FINANCING SOLUTIONS

# OUR ROLE ALONGSIDE THE INDUSTRY

1

**IMAGINE TOMORROW'S  
HOLIDAY SOLUTIONS**

2

**ORGANIZE  
DECONSTRUCTION  
WITH ECO-MH**

# ECO- RESPONSIBLE OUTDOOR ACCOMMODATION

**ECO-CONSTRUCTION**

**LANDSCAPE INTEGRATION**

**ACCOMMODATION SOLUTIONS FOR  
PITCHES CLASSED AS  
AT-RISK AREAS**

**OBJECTIVE:  
ISO 14001 CERTIFICATION**

## A SEVERE CRISIS, A WINNING PLAN

### PROGRESS WITH FINANCIAL RESULTS BEFORE THE COVID-19 CRISIS

- **Income from ordinary operations up +1.2 pts**  
in Feb 2020 vs Feb 2019
- Without the crisis, operating margin > 8%

IFRS (€m)	Feb 2019	2019 full-year	Feb 2020
Revenues	92.1	192.5	97.1
Income from ordinary operations	7.7	13.1	9.3
<b>% income from ordinary operations / revenues</b>	<b>8.4%</b>	<b>6.8%</b>	<b>9.6%</b>

### EFFECTIVELY MANAGED LANDING IN 2020

- Revenue contraction limited to around 13% to 14%
- Positive income from ordinary operations

### IMPACTS OF THE CRISIS MITIGATED IN 2021 BY THE COST REDUCTION MEASURES, RESULTING FROM:

- Optimization of our industrial roadmap, carried out in 2019
- Purchasing and after-sales service productivity plan, launched in 2020
- Optimization of our organization planned

### 2025 OBJECTIVE REVENUES OF AROUND €240M OPERATIONAL MARGIN > 10% BUILT AROUND:

- Market share growth in France
- Volume growth of almost 40% on export markets, particularly Italy and Northern Europe

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BEYOND

GRAND DÉFI 2025 PLAN STRATÉGIQUE



**Jérôme de Metz**  
Chairman and CEO

# ENVIRONMENTAL COMMITMENT





**Groupe Beneteau intends to establish itself as a pioneer for sustainable recreational boating and environmentally responsible leisure homes.**

Jérôme de Metz, Chairman and CEO

# DECONSTRUCTION SECTOR

01 **ACTIVE PARTICIPATION**  
BOATS & LEISURE HOMES

02 **CHAIRING OF EXECUTIVE BODIES**  
APER & ECO-MH



05

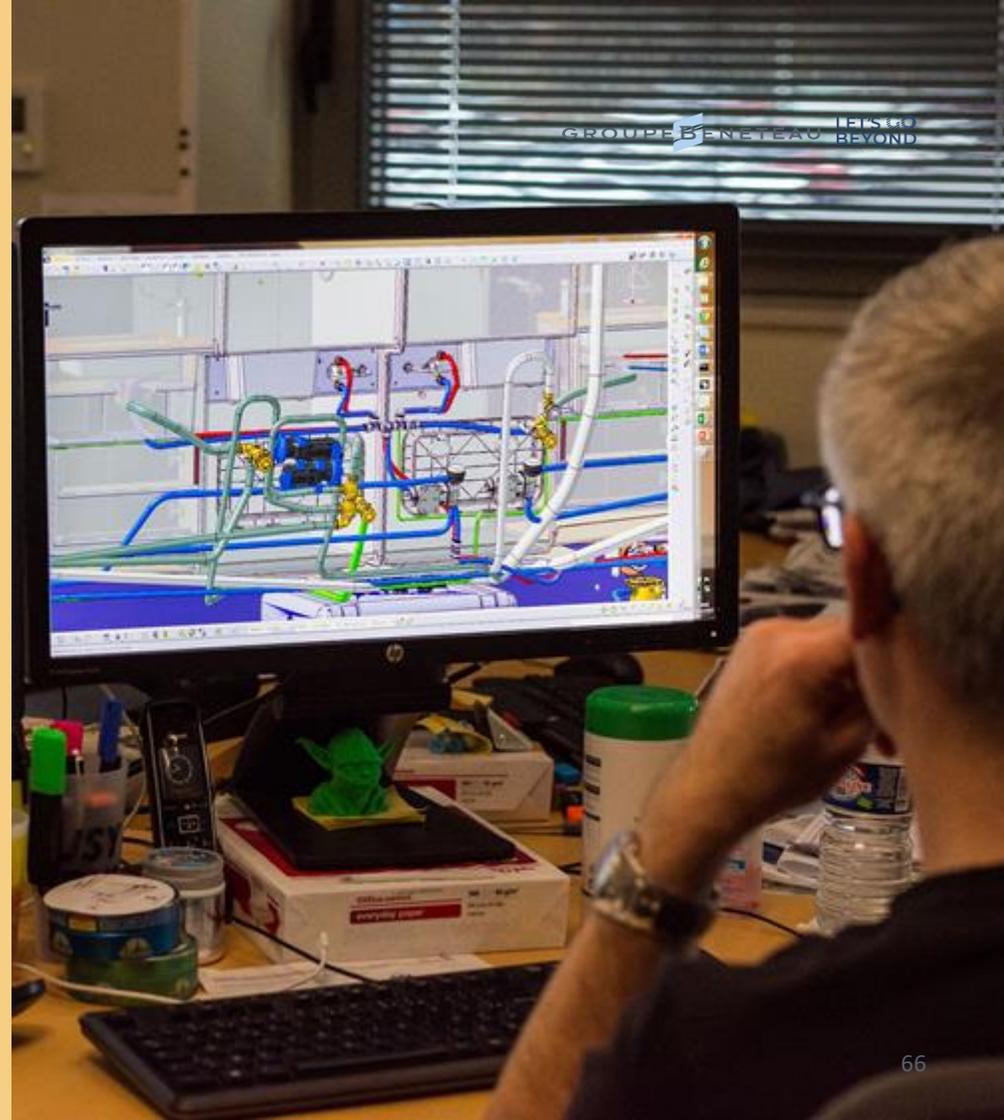
ENVIRONMENTAL COMMITMENT

# DESIGN

01 **REDUCING FUEL  
CONSUMPTION**

02 **CO-DESIGNING ALTERNATIVE  
PROPULSION SOLUTIONS**

03 **DEVELOPING  
WASTEWATER  
SOLUTIONS**



05

ENVIRONMENTAL COMMITMENT

# PRODUCTION

01 **REDUCING THE CONSUMPTION OF WATER AND RAW MATERIALS**

02 **IMPROVING ENERGY EFFICIENCY**

03 **REDUCING POLLUTING EMISSIONS**

04 **LIMITING THE IMPACTS OF TRANSPORTATION**



# CERTIFICATION

## ISO 9001 QUALITY



## ISO 14001 ENVIRONMENTAL MANAGEMENT



## ISO 50001 ENERGY MANAGEMENT



**2020,  
LET'S GO  
BEYOND!**

**SIGNING UP TO THE UNITED  
NATIONS GLOBAL COMPACT**



United Nations  
Global Compact

**SUSTAINABLE DEVELOPMENT  
INTEGRATED WITHIN  
THE COMPANY PROJECT**



**Gianguido Girotti**  
Deputy CEO  
Brands and Products

# DIGITALIZATION AND INNOVATION



## 2025 AMBITION BUILT AROUND 5 PILLARS

 <p><b>USER-CENTRIC APPROACH</b></p>	<p><b>CRM rolled out across all our brands</b></p> <ul style="list-style-type: none"> <li>• Unified 360° client vision between our brands, consolidating offline and online information</li> <li>• Marketing automation: personalized and automated customer experience</li> </ul>
 <p><b>LEAD GENERATION</b></p>	<p><b>Developing online purchases and sales</b></p> <ul style="list-style-type: none"> <li>• Band of Boats aims to become the number 1 platform for preowned boats in Europe</li> <li>• Promotion and management of new boat sales for our brands</li> </ul>
 <p><b>ONLINE EXPERIENCE</b></p>	<p><b>Boat industry's leading online customer experience</b></p> <ul style="list-style-type: none"> <li>• Online configuration feature and quotes</li> <li>• Customer service (chat, social media)</li> <li>• Booking of appointments: dealers and yard</li> </ul>
 <p><b>DIGITAL CONTINUITY</b></p>	<p><b>Tools and skills</b></p> <ul style="list-style-type: none"> <li>• New ERP that covers the entire business, from design to sales</li> <li>• Centralized digital team, serving all the brands</li> </ul>
 <p><b>CONNECTIVITY</b></p>	<p><b>100% of new boats and a significant percentage of the Group's preowned fleet connected</b></p> <ul style="list-style-type: none"> <li>• With their owners</li> <li>• With our dealers</li> <li>• With our brands</li> </ul>

## CONNECTIVITY: 100% OF OUR BOATS CONNECTED IN THE NEAR FUTURE

### HARDWARE: CONNECTIVITY UNIT FITTED ON ALL OUR BOATS



Connectivity unit



Position



Battery



Fuel



Engine



Navigation

### MAIN USE CASES

#### OWNER

- Remote boat tracking
- Service requests
- Maintenance recommendations
- Service records

#### DEALER

- Boat fleet tracking
- Sales channel for services
- Maintenance scenarios

#### CHARTER

- Fleet tracking
- Real-time alerts
- Online check-in / out



# NEW BUSINESS LINES

**Jérôme de Metz**  
Chairman and CEO

# VISION

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GROUPE  BENETEAU



**Facilitating access** to the world of  
boating for everyone

# 5-year ambition

## POSITIONING OURSELVES DOWNSTREAM FROM BOAT PRODUCTION



**NEW MARKET TRENDS:  
SHARING, USAGE, CONNECTIVITY**



**SYNERGIES WITH THE  
DISTRIBUTION NETWORKS**

07

NEW BUSINESS LINES



# Rental



BOAT CLUBS



MARINAS



WATER-BASED LEISURE





# Boat clubs



  
RENTAL

  
BOAT CLUBS



# Marinas

  
WATER-BASED LEISURE





RENTAL



BOAT CLUBS



MARINAS



# Water-based leisure



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GROUPES BENETEAU



**Bruno THIVOYON**  
Chief Financial Officer

# FINANCIALS



# 9-month revenues



STRATEGIC PLAN  
FINANCIALS



## REVENUES FOR THE FIRST 9 MONTHS OF FY 2019-20

€m		2019-20	2018-19	Change	
				Reported data	Constant exchange rates
H1	<b>GROUP</b>	<b>519.4</b>	<b>495.9</b>	<b>4.7%</b>	<b>4.0%</b>
	Boats	422.2	403.8	4.8%	3.6%
	Housing	97.1	92.1	5.4%	5.4%
Q3	<b>GROUP</b>	<b>249.3</b>	<b>434.0</b>	<b>-42.6%</b>	<b>-42.9%</b>
	Boats	201.0	354.3	-43.3%	-43.5%
	Housing	48.3	79.7	-39.4%	-39.4%
9 MONTHS	<b>GROUP</b>	<b>768.7</b>	<b>930.0</b>	<b>-17.3%</b>	<b>-17.9%</b>
	Boats	623.2	758.1	-17.8%	-18.4%
	Housing	145.3	171.8	-15.4%	-15.4%

Following first-half growth of 4.7%, revenues for the third quarter, affected by the Covid19 health crisis, came to €249.3m (-42.6% vs Q3 2019).

This downturn reflects the fact that virtually all production operations were temporarily shut down for 6 weeks, before gradually resuming under difficult operational conditions.

The Boat business, down 43.3%, is the most affected, while the Housing business is down 39.4%.

Consolidated revenues for the first 9 months therefore totaled €768.7m, contracting by 17.3% vs 2019 (-17.9% at constant exchange rates).

The Boat business shows a drop of 17.8% vs 2019.

The Housing business, which was able to start up its shipments again more quickly, recorded a 15.4% decrease vs 2019.

## BOAT DIVISION REVENUES

€m		2019-20	2018-19	Change	
				Reported data	Constant exchange rates
HI	<b>BOATS</b>	<b>422.2</b>	<b>403.8</b>	<b>+4.6%</b>	<b>+3.6%</b>
	Europe	170.5	176.9	-3.6%	-3.7%
	Americas	112.8	121.3	-7.0%	-9.9%
	Other regions	33.3	39.7	-16.0%	-16.4%
	Fleets	105.6	65.9	60.2%	59.9%
Q3	<b>BOATS</b>	<b>201.1</b>	<b>354.3</b>	<b>-43.3%</b>	<b>-43.5%</b>
	Europe	122.4	222.4	-45.0%	-44.9%
	Americas	41.9	78.0	-46.2%	-47.4%
	Other regions	13.1	18.1	-27.2%	-27.4%
	Fleets	23.4	35.8	-34.5%	-34.5%
9 MONTHS	<b>BOATS</b>	<b>623.2</b>	<b>758.1</b>	<b>-17.8%</b>	<b>-18.4%</b>
	Europe	292.9	399.3	-26.6%	-26.6%
	Americas	154.7	199.3	-22.4%	-24.6%
	Other regions	46.5	57.8	-19.5%	-19.8%
	Fleets	129.0	101.7	26.8%	26.7%

Sustained growth for fleets, up +26.7% for the first 9 months, for both mono and multihull sailing, thanks to an excellent first half of the year.

Europe down -26.6%, despite a good performance by 30 to 60-foot outboard and inboard motorboats.

Americas down -24.6% at constant exchange rates, with this contraction focused on the American brands.

Other regions down -19.8%, particularly the Pacific Region (-41.9%).

Growth in fleet sales is reflected in a 2-point increase in the percentage of sailing yachts, representing 50% of sales at end-May.

## OUTLOOK FOR FY 2019-20



The gradual resumption of operations, ramped up from early May, will not be sufficient to make up for the lack of production during the 6 weeks of the shutdown. Combined with the order deferrals and cancellations recorded by the Boat business, particularly from charter firms, we expect 2019-20 full-year revenues to contract by 16% to 18% on a reported basis compared with the previous year.



Housing Division full-year revenues expected to contract by -13% to -14%.

### THE GROUP IS THEREFORE FORECASTING:

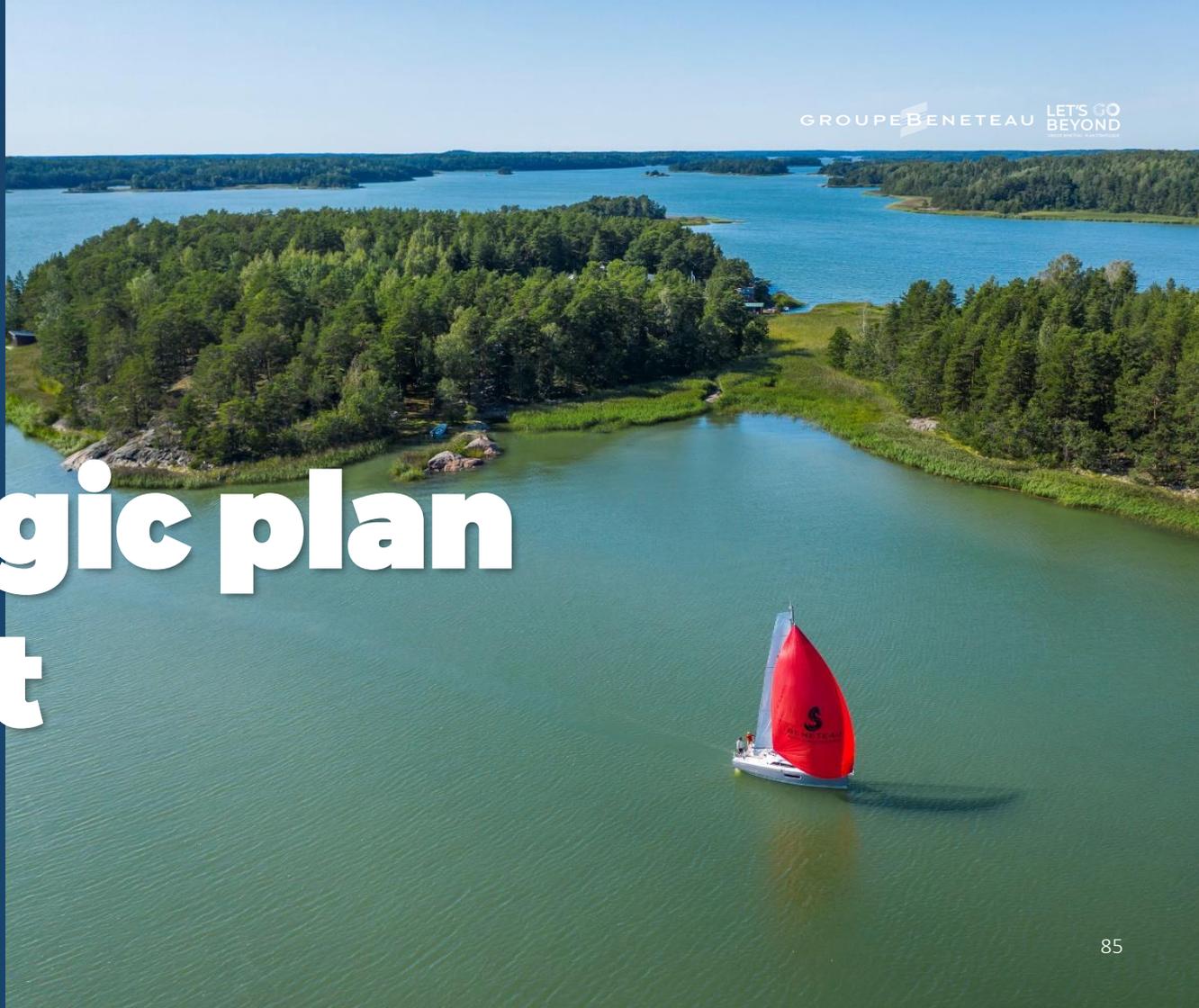
- Drop in full-year revenues by around -16% to -18% vs 2018-19 based on reported data
- EBITDA margin above 8%
- Income from ordinary operations above breakeven
- Positive year-end net cash position



REVENUES  
Q3 / 9 MONTHS



# Strategic plan impact



## PRE-COVID19 FINANCIAL POSITION (FY2018-19)

€m	Revenues	Income from ordinary operations	%
<b>GROUP</b>	<b>1,336</b>	<b>82</b>	<b>6.1%</b>
<b>BOATS</b>	<b>1,144</b>	<b>69</b>	<b>6.0%</b>
MCY	30	-11	-36.6%
RBH	114	-1	-1.0%
Boats excl. MCY/RBH	1,000	81	8.1%
<b>HOUSING</b>	<b>193</b>	<b>13</b>	<b>6.8%</b>

### EBITDA, CASH AND SHAREHOLDERS' EQUITY

**11.8%**

**EBITDA  
margin  
in 2019**

**97 M€**

**of net cash  
at end-2019**

**608 M€**

**of shareholders' equity  
before the Covid-19 crisis**

### BEFORE COVID-19: some areas of discomfort

- Significant losses for the MCY and RBH subsidiaries
- Increase in our amortization charges, linked to historically high investment levels

### However, the Group is able to count on robust foundations:

- Group EBITDA margin close to 12%
- Profitable Boat Division (excluding MCY and RBH), despite the recent increase in its amortization charges
- Housing Division back on track for profitable growth
- Over €600m of shareholders' equity
- €300m of confirmed credit lines
- €120m State-backed loan currently being set up

# STRATEGIC PLAN FINANCIAL OBJECTIVES

**Rationalize our product plan in order to optimize our investment levels**

**Revitalize the offering and profitability of our American brands**

**Ensure the profitability of all our industrial sites, including the Monfalcone site in Italy**

**Rationalize all of our industrial capabilities, which already had excess capacity before Covid-19**

**Pool certain support functions between the Group's various brands and companies**

**Continue to build on profitable growth trends for Housing**

## STRATEGIC PLAN FINANCIAL AMBITION

	Income from ord. operations €m	% of revenues
<b>2019</b>	<b>82</b>	<b>6.1%</b>
Product plan efficiency	18	1.3%
<i>Of which, adaptation of American brands' offering</i>	8	0.6%
Industrial efficiency and consistency	21	1.5%
<i>Of which, better use of Monfalcone site</i>	11	0.8%
Synergies within a global organization	6	0.4%
Housing performance	12	0.8%
<b>Strategic plan's impact on income from ord. operations</b>	<b>57</b>	<b>4.0%</b>
<b>Performance when our markets have returned to pre-Covid levels</b>	<b>139</b>	<b>10.1%</b>

**The financial ambition with this strategic plan is to return our 2 divisions - Boats and Housing - to a level of income from ordinary operations of over 10%, when the markets have returned to their pre-crisis levels.**

LET'S   
BEYOND

GROUPE BENETEAU | STRATEGIC PLAN



**As for the future, your task is  
not to foresee it, but to  
enable it**

Antoine de Saint-Exupéry

GROUPE  BENETEAU



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