PRESS RELEASE

MAISONS DU MONDE: FULL-YEAR 2018 RESULTS

Strong performance in line with targets
Continued solid momentum in online and international sales
Focus on strategic pillars to deliver further profitable growth in 2019

- **Sales up 10% to €1,111m including Modani, and up 7.4% at constant perimeter**
- **Like-for like sales growth of 3.1%, demonstrating the robustness of the Group's business model and strategy in challenging market conditions**
- **Continued strength in online (+18.7%) and international (+13.5%) activities, now accounting for 23% and 40% of sales respectively**
- **25 net store openings, of which 3 for Modani**
- **EBITDA up 6.6% to €148m; EBITDA margin of 13.3%**
- **Leverage ratio of 1.2x vs. 0.9x last year, and 1.0x excluding Modani**
- **Proposed dividend of €0.47 per share, up 7%**
- **Full-year 2019 guidance[1]:**
    - **Continued sales growth of around 10%**
    - **35-40 gross store openings, of which two thirds outside France, and around 10 store closures in France for relocation**
    - **EBITDA margin above 13% of sales**

Nantes, 12 March 2019

Maisons du Monde (Euronext Paris: MDM, ISIN Code: FR0013153541), a European leader in affordable and inspirational decoration and furniture homeware, today announces its full-year 2018 results.

Julie Walbaum, Chief Executive Officer of Maisons du Monde, commented:

"*Maisons du Monde delivered another year of profitable growth in 2018, demonstrating once again the strength of its business model and omnichannel and international strategy.*

Our performance was fully in line with the updated targets we presented in the third quarter. Total sales growth of 10% reflects the excellent momentum of online and international sales. In France, despite challenging trading conditions, Maisons du Monde continued to outperform the market. Furthermore, we posted an EBITDA margin of 13.3% while investing in business initiatives to drive future growth, particularly data, customer service and online marketing. The successful integration of Modani validates our strategic decision to gain a foothold in the US market and creates solid foundations to accelerate our growth in the country, both through Modani and Maisons du Monde, which opened its first store in the fourth quarter.

[1] Including Modani and before the application of the IFRS 16 standard.

In 2019, we will continue to reinforce our omnichannel and international model to achieve continued strong growth of around 10% and EBITDA margin above 13%. We will hold an Investor Day in June to present our medium-term strategic roadmap. This presentation will be the opportunity to underscore the strength of the Maisons du Monde model based on the balanced growth between France and international markets, stores and online, and furniture and decoration products."

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Solid sales performance in challenging market conditions

Maisons du Monde posted total sales of €1,111 million in 2018, up 10.0% compared to 2017, including Modani, and up 7.4% at constant perimeter. Like-for-like sales growth was 3.1% at constant perimeter in 2018, demonstrating the robustness of the Group's omnichannel and international strategy, despite a softer retail environment in France that impacted in-store traffic. Growth momentum remained strong in online sales, up 18.7% year-on-year to €249.2 million, as well as international business, up 13.5% year-on-year to €437.9 million, representing c.23% and c.40% of sales respectively. Including orders made in-store on digital devices such as tablets, total digital sales were close to half of sales in 2018.

In 2018, Maisons du Monde continued to develop an attractive offer for its customers, with continuous innovation in its furniture and decoration collections, including a broader range in dynamic categories such as sofas and large decoration items, the extension of its price points and the test of new products such as a collection for pets. The Group also extended its junior and outdoor collections, while launching its first offer specifically designed for BtoB customers with about 70 new products. In addition, the Group made further progress in enhancing its omnichannel customer experience through the implementation of new web browsing and ordering tools, the development of algorithms to improve its e-merchandising execution, the rollout of new payment systems and the extension of delivery services and the launch of its omnichannel interior design solutions. Moreover, the Group developed closer ties to its customers, focusing on continuous optimization of online marketing investments with a customer-driven approach, new customer acquisition and retention, as well as enhanced brand visibility, including the development of communities of ambassadors and the reinforcement of its social media engagement.

During the year, Maisons du Monde continued to implement its store network development plan with 28 gross store openings, including 13 in France and 15 across international markets, of which its first store in the United States under its banner. Taking into account 6 store closures in the period as part of the Group's active management of its store portfolio, net store openings amounted to 22 in 2018. As at 31 December 2018, the Group operated 336 stores in nine countries, up from 314 last year, with total sales area of 387,200 sqm, an addition of 24,000 sqm year-on-year. Moreover, Maisons du Monde also opened two new store franchises in Dubai and Martinique in 2018, bringing the total to 7 worldwide.

Since its acquisition in May 2018, Modani has performed in line with expectations and commercial synergies have continued to be implemented. Modani delivered another year of solid growth, recording sales of $42.4 million in 2018, up c.6% like-for-like compared to 2017. Three new showrooms were also opened during the period, bringing the total to 13 across the US.

Continued robust level of profitability

Gross margin was 66.1% in 2018 compared to 66.6% in 2017, due to a higher share of furniture sales in Maisons du Monde's product mix, as expected, and the Modani integration over the May-Dec. period.

EBITDA amounted to €148.0 million in 2018, up 6.6% year-on-year, resulting in an EBITDA margin of 13.3% compared to 13.7% in 2017. This performance reflected robust sales growth, positive operating leverage and effective cost management, including the benefit of cost reduction measures implemented during the second half of 2018. This allowed the Group to continue to invest in growth initiatives and to increase its digital marketing spend, as planned.

EBIT was €111.6 million in 2018, up 4.5% year-on-year, resulting in an EBIT margin of 10.0% compared to 10.6% in 2017, notably reflecting higher D&A expenses following the integration of Modani.

Operating income totaled €103.5 million in 2018, up 3.7% year-on-year, resulting in an operating margin of 9.3% compared to 9.9% in 2017. This mainly reflected costs related to the acquisition of Modani and the management transition, as well as restructuring and contingency charges.

Net income of €61 million

Net financial expense amounted to €9.3 million in 2018 compared to €10.4 million in 2017. The cost of net debt reached €6.6 million in 2018, reflecting decreased interest expenses and the impact of a non-cash IFRS charge of €4.1 million related to the convertible bonds ("OCEANE").

Income tax was a charge of €33.5 million in 2018 compared to a charge of €25.3 million in 2017. Current income tax amounted to €30.8 million in 2018, of which €4.2 million of trade tax (mainly France's CVAE). Excluding trade tax, the effective tax rate stood at c.31% in 2018, up from c.18% last year, mainly due to a lower impact from the use of tax loss carry forward.

Net income amounted to €60.7 million in 2018 compared to €63.0 million in 2017.

Free cash flow reflecting a negative change in WCR and the Modani acquisition

Operating activities generated a net cash inflow of €51.6 million in 2018 compared to a net cash inflow of €153.9 million in 2017, mainly due to higher income tax paid and a negative change in working capital requirement of €75.8 million in 2018 compared to a positive contribution of €27.1 million in 2017. This reflected a phasing effect linked to pre-orders for the Chinese New Year, inventory increases of selected SKUs ("best sellers") to support product availability, a mix effect and the Modani integration.

Free cash flow was a net outflow of €23.0 million in 2018 compared to a net inflow of €99.9 million in 2017, mainly including capital expenditure of €45.8 million and the Modani acquisition for €36.3 million. Excluding Modani, the Group generated positive free cash flow of €13.3 million in 2018.

Robust financial structure

The Group's net debt amounted to €185.5 million at 31 December 2018 compared to €125.5 million at 31 December 2017, reflecting:

- Gross debt of €242.7 million at 31 December 2018 compared to €225.6 million at 31 December 2017, mainly including convertible bonds for €177.8 million and a term loan for €49.6 million, both with long-term maturities;
- Cash and cash equivalents of €57.2 million at 31 December 2018 compared to of €100.1 million at 31 December 2017.

The leverage ratio was 1.2x at 31 December 2018 compared to 0.9x at 31 December 2017. Excluding the Modani acquisition, the Group's leverage ratio was 1.0x at 31 December 2018.

Dividend

Maisons du Monde's Board of Directors has decided to propose to the Shareholders' Annual General Meeting of 3 June 2019 a dividend of €0.47 per share for 2018, up 6.8% compared to 2017, representing a payout ratio of 35% of the Group's net income (Group share).

Additional information

Maisons du Monde's Board of Directors met on 11 March 2019 to approve the Group's consolidated results for the year ended 31 December 2018. The audit procedures are being finalized.

2019 business priorities

In 2019, Maisons du Monde will concentrate its efforts on innovating in its offer, further enhancing its omnichannel customer experience and strengthening its customer relationships, while continuing to expand its international and omnichannel footprint, focusing on its four strategic priorities:

- Develop new innovations in its offer by reinforcing its multi-style approach with a customer-driven orientation, while continuing the development of its BtoB activity;
- Continue to expand its international and omnichannel footprint by driving Maisons du Monde's store network development with agility, while continuing Modani's development across the United States;
- Enhance the omnichannel customer experience with easier and more intuitive web experience, better in-store experience , more flexible payment solutions and improved delivery services;
- Strengthen its customer relationships, with enhanced customer personalization initiatives, further optimized marketing investments and reinforced brand visibility.

Full-year 2019 guidance[2]

In a macroeconomic and political environment that is likely to remain uncertain, Maisons du Monde expects to continue to outperform the market and deliver another year of profitable growth for 2019 with:

- Continued sales growth of around 10%;
- 35-40 gross store openings, of which two thirds outside France (including 5 for Modani), and around 10 store closures in France for relocation;
- EBITDA margin above 13%.

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[2] Including Modani and before the application of the IFRS 16 standard.

APPENDICES[3]

Summary of Q4 2018 sales for Maisons du Monde[4]

	Three months ended 31 December		
In € million	**2017**	**2018**	***% change***
Sales	**314.7**	**333.0**	***+5.8%***
% like-for-like change	*+2.9%*	*+2.1%*	-
Sales by geography			
France	199.5	200.5	*+0.5%*
International	115.2	132.5	*+15.0%*
Total	**314.7**	**333.0**	***+5.8%***
France (%)	63.4%	60.2%	-
International (%)	36.6%	39.8%	-
Total (%)	**100.0%**	**100.0%**	**-**
Sales by distribution channel			
Stores	258.0	264.2	*+2.4%*
Online	56.7	68.8	*+21.2%*
Total	**314.7**	**333.0**	***+5.8%***
Stores (%)	82.0%	79.3%	-
Online (%)	18.0%	20.7%	-
Total (%)	**100.0%**	**100.0%**	**-**
Sales by product category			
Decoration	206.3	219.1	*+6.2%*
Furniture	108.4	113.9	*+5.1%*
Total	**314.7**	**333.0**	***+5.8%***
Decoration (%)	65.6%	65.8%	-
Furniture (%)	34.4%	34.2%	-
Total (%)	**100.0%**	**100.0%**	**-**

[3] The audit procedures are being finalized.
[4] Excluding Modani.

Summary of FY 2018 sales for Maisons du Monde[5]

	Year ended 31 December		
In € million	**2017**	**2018**	***% change***
Sales	**1,010.6**	**1,085.4**	***+7.4%***
% like-for-like change	*+7.4%*	*+3.1%*	-
Sales by geography			
France	624.8	647.4	*+3.6%*
International	385.8	437.9	*+13.5%*
Total	**1,010.6**	**1,085.4**	***+7.4%***
France (%)	61.8%	59.7%	-
International (%)	38.2%	40.3%	-
Total (%)	**100.0%**	**100.0%**	**-**
Sales by distribution channel			
Stores	800.6	836.2	*+4.4%*
Online	210.0	249.2	*+18.7%*
Total	**1,010.6**	**1,085.4**	***+7.4%***
Stores (%)	79.2%	77.0%	-
Online (%)	20.8%	23.0%	-
Total (%)	**100.0%**	**100.0%**	**-**
Sales by product category			
Decoration	583.9	619.0	*+6.0%*
Furniture	426.6	466.4	*+9.3%*
Total	**1,010.6**	**1,085.4**	***+7.4%***
Decoration (%)	57.8%	57.0%	-
Furniture (%)	42.2%	43.0%	-
Total (%)	**100.0%**	**100.0%**	**-**

[5] Excluding Modani.

Key Q4 2018 financial metrics

In € million		Three months ended 31 December 2017	2018	% change
Sales		**314.7**	**344.4**	***+9.4%***
Of which	Maisons du Monde	314.7	333.0	*+5.8%*
	% like-for-like change	*+2.9%*	*+2.1%*	-
	Modani	-	11.4	*n/a*

Key FY 2018 financial metrics

In € million		Year ended 31 December 2017	2018	% change
Sales		**1,010.6**	**1,111.2**	***+10.0%***
Of which	Maisons du Monde	1,010.6	1,085.4	*+7.4%*
	% like-for-like change	*+7.4%*	*+3.1%*	-
	Modani	-	25.9	*n/a*
Gross margin		**673.5**	**734.4**	***+9.0%***
As a % of sales		*66.6%*	*66.1%*	*(50)bps*
EBITDA		**138.8**	**148.0**	***+6.6%***
As a % of sales		*13.7%*	*13.3%*	*(40)bps*
EBIT		**106.8**	**111.6**	***+4.5%***
As a % of sales		*10.6%*	*10.0%*	*(60)bps*
Net income		**63.0**	**60.7**	***(3.7)%***
Dividend per share (€)		**0.44**	**0.47**	***+6.8%***
Pay-out ratio (%)		*35.0%*	*35.0%*	-
Free cash flow[6]		**99.9**	**13.3**	***(86.7)%***
Net debt		**125.5**	**185.5**	***+47.8%***
Leverage ratio[7] *(x)*		*0.9x*	*1.2x*	*+0.3x*
Leverage ratio excluding Modani (x)		*0.9x*	*1.0x*	*+0.1x*

[6] Before acquisition of subsidiaries (net of cash acquired).
[7] Net debt divided by EBITDA (including Modani on a pro forma basis for the period, excluding the liabilities from the earn-out and the put option).

Reconciliation of EBITDA

In € million	Year ended 31 December 2017	2018
Current operating profit	**101.5**	**108.2**
Depreciation, amortization, and allowance for provisions	32.0	36.4
Fair value – derivative financial instruments	2.3	1.2
EBITDA after pre-opening expenses	**135.8**	**145.7**
Pre-opening expenses	3.0	2.2
EBITDA	**138.8**	**148.0**

Reconciliation of EBIT

In € million	Year ended 31 December 2017	2018
EBITDA	**138.8**	**148.0**
Depreciation, amortization, and allowance for provisions	(32.0)	(36.4)
EBIT	**106.8**	**111.6**

Reconciliation of free cash flow

In € million	Year ended 31 December 2017	2018
EBITDA	**138.8**	**148.0**
Change in operating working capital requirement	27.1	(75.8)
Income tax paid	(9.8)	(17.7)
Pre-opening expenses	(3.0)	(2.2)
Change in other operating items	0.8	(0.6)
Net cash generated by / (used in) operating activities(a)	**153.9**	**51.6**
Capital expenditure	(49.4)	(45.8)
Acquisition of subsidiaries (net of cash acquired)	-	(36.3)
Change in debt on assets	(5.4)	7.3
Proceeds from disposal of non-current assets	0.8	0.2
Net cash generated by / (used in) investing activities(b)	**(54.0)**	**(74.6)**
Free cash flow(a)+(b)	**99.9**	**(23.0)**
FCF before acquisition of subsidiaries (net of cash acquired)	**99.9**	**13.3**

Consolidated income statement[8]

In € million	Year ended 31 December 2017	2018
Sales	**1,010.6**	**1,111.2**
Other revenue	26.2	31.9
Total revenue	**1,036.8**	**1,143.1**
Cost of sales	(337.1)	(376.8)
Personnel expenses	(194.1)	(213.6)
External expenses	(365.9)	(403.5)
Depreciation, amortization, and allowance for provisions	(32.0)	(36.4)
Fair value – derivative financial instruments	(2.3)	(1.2)
Other income and expenses from operations	(3.9)	(3.5)
Current operating profit	**101.5**	**108.2**
Other operating income and expenses	(1.7)	(4.7)
Operating profit / (loss)	**99.8**	**103.5**
Cost of net debt	(6.3)	(6.6)
Finance income	1.8	1.6
Finance expenses	(6.0)	(4.3)
Financial profit / (loss)	**(10.4)**	**(9.3)**
Share of profit / (loss) of equity-accounted investees	(1.0)	-
Profit / (loss) before income tax	**88.3**	**94.2**
Income tax	(25.3)	(33.5)
Profit / (loss) for the period	**63.0**	**60.7**
Attributable to:		
• Owners of the parent	63.0	60.1
• Non-controlling interests	-	0.6

Dividend calculation

In € million		Year ended 31 Dec. 2018
Profit / (loss) for the period (Group share)		**60.1**
Dividend	*Payout ratio (%)*	*35.0%*
	Distributed amount (m€)	21.2
	Dividend per share (€)	**0.47**

[8] The consolidated financial statements for the year ended 31 December 2017 have been restated according to accounting policies defined in note 2.5 to the consolidated interim financial statements available in the Half-Year 2018 Financial Report.

Consolidated balance sheet

In € million	As of 31-Dec-2017	As of 31-Dec-2018
ASSETS		
Goodwill	321.2	368.4
Other intangible assets	250.5	267.2
Property, plant and equipment	146.7	159.3
Equity-accounted investees	-	-
Other non-current financial assets	17.0	14.8
Deferred income tax assets	2.7	2.8
Derivative financial instruments	-	4.7
Other non-current assets	7.6	7.9
NON-CURRENT ASSETS	**745.7**	**825.1**
Inventories	159.7	241.2
Trade receivables and other current receivables	80.5	83.5
Other current financial assets	0.0	0.0
Current income tax assets	12.0	4.3
Cash and cash equivalents	100.1	57.2
CURRENT ASSETS	**352.4**	**386.3**
TOTAL ASSETS	**1,098.1**	**1,211.4**
EQUITY AND LIABILITIES		
TOTAL EQUITY	**525.0**	**590.6**
Borrowings	51.5	53.0
Convertible bonds	173.6	178.1
Deferred income tax liabilities	37.1	58.2
Post-employment benefits	7.7	8.6
Provisions	13.7	14.4
Derivative financial instruments	19.2	-
Other non-current liabilities	12.0	35.0
Non-current liabilities	**314.8**	**347.3**
Borrowings	0.5	11.6
Trade payables and other current payables	238.1	250.9
Provisions	0.2	1.1
Current income tax liabilities	0.6	1.0
Derivative financial instruments	18.8	2.4
Other current liabilities	-	6.4
Current liabilities	**258.3**	**273.4**
TOTAL LIABILITIES	**573.0**	**620.8**
TOTAL EQUITY AND LIABILITIES	**1,098.1**	**1,211.4**

Consolidated cash flow statement

	Year ended 31 December	
In € million	**2017**	**2018**
Profit / (loss) before income tax	**88.3**	**94.2**
Adjustments for:		
• Depreciation, amortization, and allowance for provisions	33.8	38.8
• Net gain / (loss) on disposals	0.6	1.7
• Share of profit / (loss) of equity-accounted investees	1.0	-
• Fair value – derivative financial instruments	2.3	1.2
• Share-based payments	1.7	2.7
• Others	2.5	-
• Cost of net debt	6.3	6.6
Change in operating working capital requirement:		
• (Increase) / decrease in inventories	10.9	(71.9)
• (Increase) / decrease in trade and other receivables	(30.3)	(0.4)
• (Increase) / decrease in trade and other payables	46.5	(3.5)
Income tax paid	(9.8)	(17.7)
Net cash generated by / (used in) operating activities[(a)]	**153.9**	**51.6**
Acquisitions of non-current assets:		
• Property, plant and equipment	(39.5)	(42.6)
• Intangible assets	(9.4)	(6.4)
• Financial assets	(0.0)	-
• Subsidiaries, net of cash acquired	-	(36.3)
• Other non-current assets	(0.5)	3.2
Change in debts on fixed assets	(5.4)	7.3
Proceeds from sale of non-current assets	0.8	0.2
Net cash generated by / (used in) investing activities[(b)]	**(54.0)**	**(74.6)**
Proceeds from issues of borrowings	-	10.1
Proceeds from convertible bonds	197.7	-
Repayment of borrowings	(236.3)	(2.2)
Acquisitions (net) of treasury shares	(0.5)	(6.5)
Dividend paid	(14.0)	(19.9)
Interest paid	(6.5)	(1.9)
Net cash generated by / (used in) financing activities[(c)]	**(59.7)**	**(20.5)**
Net increase / (decrease) in cash and cash equivalents[(a)+(b)+(c)]	**40.2**	**(43.5)**
Cash and cash equivalents at the beginning of the period	**59.7**	**100.1**
Net increase / (decrease) in cash and cash equivalents	40.2	(43.5)
Foreign exchange gains / (losses)	0.2	(0.0)
Cash and cash equivalents at the end of the period	**100.1**	**56.6**

Evolution of the Maisons du Monde store network[9]

	Period ended					
In unit	**31-Dec-17**	**31-Mar-18**	**30-Jun-18**	**30-Sep-18**	**31-Dec-18**	**31-Dec-18**
France[10]	213	214	217	217	221	221
Italy	42	42	42	45	45	45
Belgium	22	21	21	21	22	22
Spain	20	20	20	21	23	23
Luxembourg	2	2	3	3	3	3
Germany	9	9	9	9	10	10
Switzerland	6	6	6	6	7	7
United Kingdom	-	-	3	4	4	4
United States	-	-	-	-	1	1
Number of stores	**314**	**314**	**321**	**326**	**336**	**336**
Net openings	-	-	*+7*	*+5*	*+10*	*+22*
Sales area (K sqm)	**363.2**	**365.6**	**371.1**	**376.7**	**387.2**	**387.2**
Change (K sqm)	-	*+2.5*	*+5.5*	*+5.5*	*+10.5*	*+24.0*

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[9] Excluding Modani and franchise stores.
[10] Including the Paris showroom opened in 2017.

Key operating metrics

Besides the financial indicators set out in International Financial Reporting Standards (IFRS), Maisons du Monde's management uses several key metrics to evaluate, monitor and manage its business. The non-IFRS operational and statistical information related to Group's operations included in this press release is unaudited and has been taken from internal reporting systems. Although none of these metrics are measures of financial performance under IFRS, the Group believes that they provide important insight into the operations and strength of its business. These metrics may not be comparable to similar terms used by competitors or other companies.

- **Sales:** Represent the revenue from sales of decorative items and furniture through the Group's retail stores, websites and BtoB activities. They mainly exclude (i) customer contribution to delivery costs, (ii) revenue for logistics services provided to third parties, and (iii) franchise revenue. The Group uses the concept of "sales" rather than "total revenue" to calculate growth at constant perimeter, like-for-like growth, gross margin, EBITDA margin and EBIT margin.
- **Sales growth at constant perimeter:** Represents the percentage change in sales from the Group's retail stores, websites and BtoB activities at constant scope of consolidation between one financial period (n) and the comparable preceding financial period (n-1).
- **Like-for-like sales growth:** Represents the percentage change in sales from the Group's retail stores, websites and BtoB activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in sales attributable to stores that opened or were closed during either of the comparable periods. Sales attributable to stores that closed temporarily for refurbishment during any of the periods are included.
- **Gross margin:** Is defined as sales minus cost of sales. Gross margin is also expressed as a percentage of sales.
- **EBITDA:** Is defined as current operating profit, excluding (i) depreciation, amortization, and allowance for provisions, (ii) the change in the fair value of derivative financial instruments, and (iii) store pre-opening expenses.
- **EBIT:** Is defined as EBITDA after depreciation, amortization, and allowance for provisions.
- **Net debt:** Is defined as the Group's convertible bonds ("OCEANE"), term loan, revolving credit facilities, finance lease debt, deposits and bank borrowings, net of cash and cash equivalents.
- **Leverage ratio:** Is defined as net debt divided by EBITDA (including Modani on a pro forma basis for the period, excluding the liabilities from the earn-out and the put option).

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Financial calendar[11]

9 May 2019	First-quarter 2019 sales (press release after market close)
3 June 2019	Annual General Meeting
June 2019	Investor Day
29 July 2019	First-half 2019 results (press release and conference call after market close)
30 October 2019	Third-quarter 2019 sales (press release after market close)

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Disclaimer: Forward Looking Statement

This press release contains certain statements that constitute "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions or which do not directly relate to historical or current facts. Such forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecasted or implied by such forward-looking statements. Accordingly, no representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Any forward-looking statements included in this press release speak only as of the date hereof and will not give rise to updates or revision. For a more complete list and description of such risks and uncertainties, refer to Maisons du Monde's filings with the French Autorité des marchés financiers.

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About Maisons du Monde

Maisons du Monde is a creator of inspirational lifestyle universes in the homeware industry, offering distinctive and affordable decoration and furniture collections that showcase multiple styles. The Group develops its business through an integrated and complementary omnichannel approach, leveraging its international network of stores, its websites and its catalogues. The Group was founded in France in 1996 and has expanded profitably across Europe since 2003, reporting sales of €1,111 million and EBITDA of €148 million in 2018. At 31 December 2018, the Group operated 336 stores in 9 countries including France, Italy, Spain, Belgium, Luxembourg, Germany, Switzerland, the United States and the United Kingdom, and derived 40% of its sales outside France. The Group has also built a successful complementary and comprehensive ecommerce platform, whose sales grew by over 30% per year on average between 2010 and 2018. This platform, which accounted for 23% of the Group's sales in 2018, is available in the countries where it operates stores plus Austria, the Netherlands and Portugal. In 2018, the Group acquired a majority stake in Modani, a furniture chain present in the United States through its stores and ecommerce business. Modani, founded in 2017, is an aspirational lifestyle brand, offering high-quality proprietary modern, contemporary and mid-century furniture at affordable price points, with a nationwide presence through a network of 13 showrooms.

corporate.maisonsdumonde.com

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[11] Indicative timetable.