



PRESS RELEASE

MAISONS DU MONDE: FULL-YEAR 2019 TRADING UPDATE

Full-year 2019 performance expected in line with targets

- Full-year sales growth: +10.3% year-on-year
- 41 gross store openings and 14 closures
- Estimated full-year EBITDA margin in line with guidance

NANTES – 30 January 2020, 17:45 CET – **Maisons du Monde** (Euronext Paris: MDM; ISIN: FR0013153541) announces that its expected unaudited sales, net store openings and estimated EBITDA margin for the year ended 31 December 2019 are in line with the Group's previously-published targets¹.

- Full-year sales growth was +10.3% year-on-year, of which +3.6% like-for-like, and +8.8% at constant perimeter (excluding Modani);
- The Group carried out 41 gross openings in 2019 (Maisons du Monde: 35; Modani: 6). Maisons du Monde closed 13 stores for relocation, while Modani closed 1 showroom;
- Maisons du Monde confirms that its estimated full-year 2019 EBITDA margin is in line with guidance (i.e. circa 12.5% of sales).

The Group's strong sales growth was achieved despite the impact of the ongoing national strikes in France (estimated at -5 to -6 million euros in December). The strikes reduced footfall in stores and are still affecting the port of Marseille, which in turn is having knock-on effects on short-term product availability. The impact on December sales was partially offset by advancing the Private Sales promotion in France from early January to late December, in line with the French market practice.

The double-digit sales growth and solid EBITDA in 2019, together with strong cash generation during the year, underline the power of the Maisons du Monde brand and business model, as well as the relevance of its omnichannel and international strategy.

Maisons du Monde will release its audited full-year 2019 results and 2020 outlook on 11 March 2020 after market close.

¹ Sales growth around +10.5%; 38-42 gross store openings and 13-14 store closures for relocation; EBITDA margin of c. 12.5% of sales.



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 2007, 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.

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