



PRESS RELEASE

## **MAISONS DU MONDE: LIQUIDITY STRENGTHENED BY A €150 MILLION LOAN GUARANTEED BY THE FRENCH STATE**

NANTES – 4 June 2020, 17:45 CET– Maisons du Monde (Euronext Paris: MDM; ISIN: FR0013153541), a European leader in affordable and inspirational decoration and furniture homeware, announces it has further strengthened its financial structure with a €150 million loan that is 90% guaranteed by the French state.

The Group's first quarter 2020 ending cash position of €222 million (thanks notably to the drawdown of two Revolving Credit Facilities for €150 million) has just been reinforced by a Term Loan issued within the scope of the French state's *Prêt Garanti par l'Etat* (PGE)<sup>1</sup>. The facility was provided by a syndicate of six banking groups (Groupe Crédit Agricole, Groupe BPCE, Groupe Société Générale [coordinator], Groupe CM-CIC, HSBC and BNP Paribas) and has a maturity of one year, with an extension option of up to 5 additional years (June 2026).

Maisons du Monde has also successfully negotiated a covenant holiday for the two remaining testing periods (June 2020 and December 2020) of its €200 million senior credit facility, maturing in the second quarter of 2021.

Julie Walbaum, CEO of Maisons du Monde, declared: *"The state-guaranteed loan we have negotiated, combined with the covenant holiday, further strengthen us as we emerge from a two-month total lockdown in all markets in which we operate caused by the Covid-19 pandemic. In addition to the continuation of strong cost and cash control actions, this measure improves Group liquidity, and thus gives us additional flexibility and headroom to be able to address even the worst-case scenarios as regards the evolution of Covid-19 in the coming months. At the same time, our teams are fully mobilized to welcome our clients in our stores, taking all steps to ensure their health and safety while providing the best buying experience."*

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<sup>1</sup> A program whereby the French state is guaranteeing 300 billion euros in loans granted to French businesses and professionals who are impacted by the Covid-19 health emergency.



### **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 €1,225 million and EBITDA of €153 million in 2019. At 31 December 2019, the Group operated 376 stores in 9 countries including France, Belgium, Germany, Italy, Luxembourg, Portugal, Spain, Switzerland and the United States, and derived 45% 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 2019. This platform, which accounted for 25% of the Group's sales in 2019, is available in the countries where it operates stores plus Austria, the Netherlands and the United Kingdom. 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 19 showrooms.

[corporate.maisonsdumonde.com](http://corporate.maisonsdumonde.com)

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