



PRESS RELEASE

**MAISONS DU MONDE'S CAPITAL MARKETS DAY:
GROUP TARGETS SALES BETWEEN 1.8 AND 1.9 BILLION EUROS
WITH AN EBIT MARGIN OF c. 11% IN 2025 AND
PLANS TO GENERATE c.350 MILLION EUROS FREE CASH FLOW
OVER THE NEXT 4 YEARS**

- **Medium-term financial performance objectives:**
 - **GMV: above 2 billion euros in 2025**
 - **Sales: high single-digit CAGR over the 2022-2025 period, to reach annual sales between 1.8 and 1.9 billion euros in 2025**
 - **EBIT margin: c. 11% by 2025**
 - **FCF: c. 350 million euros cumulated over the 2022-2025 period**
 - **Dividend payout ratio: 30% to 40% over the plan**
- **2025 company profile:**
 - **Digital to represent c. 60% of total sales, of which c. 40% online and c. 20% click-in-store**
 - **International to account for 48-50% of total sales**
- **Taking ESG to the next level:**
 - **Achieving carbon neutrality in 2022 on scopes 1 & 2 and reducing carbon intensity of global footprint by 25% by 2025**
 - **Converting 40% of offering into responsible products**
 - **Promoting diversity & inclusion in the workforce**
 - **Reinforcing supplier governance**

NANTES – 08 November 2021, 19:30 CET – [Maisons du Monde](#) (Euronext Paris: MDM; ISIN: FR0013153541), the European leader in inspirational and affordable home & living, today held its Capital Markets Day during which it unveiled its medium-term financial objectives.

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

“We just held our Capital Markets Day during which we shared our vision to become the most desirable and sustainable home and living brand in Europe as well as our ambition to create sustainable value for all our stakeholders, while continuing to deliver high growth.

This ambition is served by our direct-to-consumer love brand, our distinctive omnichannel and pan-European business model and our robust financial profile that delivers increasing shareholder returns. In addition, Maisons du Monde plans to further strengthen its industry leadership on ESG matters, in line with the company purpose we have just released.

We are confident we can achieve this ambitious plan thanks to our growing and loyal customer communities, and to the talent and commitment of all our teams, of whom I am particularly proud.”



Capital Markets Day Highlights

Sales target: 1.8 - 1.9 billion euros in 2025

Maisons du Monde is targeting full-year 2025 sales of between 1.8 and 1.9 billion euros, through a high single-digit sales growth CAGR over the 2022-2025 period. The 500 to 600 million euros increase over the period will be equally weighted between:

- An expanded online activity (direct sales and marketplace), the GMV of which is expected to post a 15% to 20% CAGR over the 2022-2025 period,
- Growing store sales, including 30-50 net store openings over the plan, mostly outside France.

By channel, we expect that by 2025, digital will represent c. 60% of total sales, approximately two thirds of which is coming from online direct sales and the remainder from the further development of click-in-store purchases. The marketplace is expected to reach 200-250 million euros of GMV by 2025 and should represent around 25% of online sales.

In terms of geographical split, approximately half of the growth is expected to come from France, 30% from our established international footprint (Italy, Spain, Belgium and Luxembourg) and the remaining 20% coming from our new markets (Germany, Switzerland, the UK, the Netherlands, Portugal and Austria).

Profitability target: EBIT margin c. 11% by 2025

The Group expects to generate close to 200 million euros of EBIT in 2025, with an associated margin of around 11%. This represents a 150 to 200 basis point increase compared to the 9.0% to 9.5% of our 2021 EBIT margin guidance range. About half of this improvement will be reflected in EBITDA thanks to a stable gross margin, including the accretive effect of the marketplace, more efficient logistics and SG&A cost optimization. The other half will be achieved in light of lower D&A via a more digital model and a disciplined capex plan.

Free Cash Flow: 350 million euros over the plan...

The Group expects to deliver c. 350 million euros of cumulative free cash flow over the 2022-2025 period through:

- Leveraging its profitable growth model and low debt level,
- Maintaining strict discipline on capex allocation, and
- Optimizing its working capital requirement level.

... funding growth and fueling shareholder return: 30%-40% payout ratio over 2022-2025

In the near term, Maisons du Monde plans to bring its inventory back to a normalized level and to keep strengthening its organization to secure its capacity to create sustainable value over time. Over the medium term, the Group will have the financial ability to explore new revenue streams as opportunities arise. Cash return to shareholders will remain at a high level throughout the plan, with a payout ratio between 30% and 40%.

Reinforced ESG commitments

Maisons du Monde has just released its company purpose: “Inspiring everyone to open up to the world so that we create unique, heartfelt and sustainable places, together.” In the light of this vision, the strategic importance of ESG has been reinforced and the Group has set several ambitious targets over the 2022-2025 timeframe:

- Achieving carbon neutrality in 2022 on scopes 1 & 2 and reducing carbon intensity of its global footprint by 25% by 2025,
- Converting 40% of its offering into responsible products,
- Promoting diversity & inclusion in the workforce, and
- Strengthening supplier governance.



Capital Markets Day 2021 webcast rebroadcast

Maisons du Monde held its Investors Day in Paris today to present its strategic plan for the period 2022-2025 and its new financial objectives. The replay of the event is available at:

<https://www.yuca.tv/en/maisonsdumonde/mdmcmd2021>

The presentation material is posted online in the "Finance" section on the Maisons du Monde website, accessible from this link:

<https://corporate.maisonsdumonde.com/fr>

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.

About Maisons du Monde

Maisons du Monde, a uniquely positioned and beloved brand across Europe, stands as the European leader in inspirational and affordable home & living. It offers a wide and constantly renewed range of furniture and home accessories across multiple styles. Creativity, inspiration and engagement are the brand's core pillars. Leveraging its distinctive direct-to-consumer omnichannel model, the company generates over 50% of its sales digitally, through its online platform and in-store digital sales and operates 350 stores across 9 European countries. End 2020, the Group launched a curated marketplace to complement its offering and become the reference one-stop shop in inspirational and affordable home and living. In November 2021, Maisons du Monde unveiled its company purpose: "Inspiring everyone to open up to the world, so that we create unique, heartfelt and sustainable places, together."

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