



PRESS RELEASE

Trading update

NANTES – 26 May 2022, 20:15 CEST – [Maisons du Monde](#) (Euronext Paris: MDM; ISIN: FR0013153541), a European leader in affordable and inspirational home and living, today announces a trading update and revised guidance.

On 4 May 2022, Maisons du Monde announced a slow start to the year but confirmed its full-year guidance assuming no further deterioration of macro-economic and supply chain conditions. These conditions have materially worsened over the last few weeks and our second quarter is now expected to be high single digit negative. More broadly, previous assumptions need to be updated:

- Inflation in Europe is forecast to stay at high levels for the remainder of the year, hampering consumer confidence and the underlying demand for the category,
- The evolution of the pandemic in China keeps generating serious bottlenecks which add extra costs and may slow down our restocking plans,
- Freight, raw material and energy costs remain at very high levels and are not expected to ease in the near future. Against this backdrop of high inflation and volatility, projected costs have been underestimated, temporarily impacting the gross margin model.

Despite the soft demand, the Group is determined to support sales development through short-term and mid-term action plans. It is also committed to protect profitability through rigorous cost control, while advancing on the mid-term agenda. In particular, it plans to maintain investment in strategic initiatives such as the opening of the second logistics centre and the deployment of the marketplace. The Group also plans to keep actively rebuild inventories to support future sales while managing sourcing constraints.

However, the high uncertainty of the global topline context, together with the revision of its projected gross margin assessment, have led the Group to review its full-year objectives as follows:

	Updated guidance	Previous guidance ¹
Top line growth	Mid-single-digit negative	Positive
EBIT margin	5% or above	around 9%
FCF	EUR 10m to 30m	EUR 65m to 75m
Carbon intensity	CO ₂ neutrality for scopes 1 and 2	
Dividend pay-out ratio	30% to 40%	

Maisons du Monde stays confident in the profitable growth model detailed in the context of the Capital Markets Day of November 2021. The strategic plan disclosed on that occasion remains fully valid, although the timing for reaching the 2025 targets may be extended.

¹ Guidance provided assuming no further deterioration of macro-economic and supply chain conditions



Conference call for investors and analysts

Date: 27 May 2022 at 07:30 CEST

Speaker: Julie Walbaum, CEO

Connection details:

- Webcast: <https://edge.media-server.com/mmc/p/ptnwnu7e>
- Conference call:
 - o France: +33 (0)1 70 70 07 81
 - o UK: +44 (0) 2071 928338
 - o USA: +1 16467413167
 - o Password: 9647572

Financial calendar

31 May 2022	Annual General Meeting
10 June 2022	Dividend payment date (proposed)
28 July 2022	Q2 and H1 2022 financial results
27 October 2022	Q3 and 9M 2022 sales

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 became 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, to create together unique, warm and sustainable places to live."

corporate.maisonsdumonde.com

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