

PRESS RELEASE

MAISONS DU MONDE:
STRONG SALES GROWTH IN THE FIRST QUARTER (+21%)

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- **Customer sales up 20.9% year-on-year to €228.8 million in Q1 2017, with strong like-for-like growth of 11.9%**
 - **Ongoing strong growth in online sales (up 43.4%) and sustained level of activity in the international business (up 33%)**
 - **Customer sales growth expected to be at the high end of the previously announced 12%-14% range for 2017**
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Nantes, May 2, 2017,

Maisons du Monde (Euronext Paris: MDM, ISIN Code: FR0013153541), a European leader in affordable and inspirational decoration and furniture homeware, today announces its customer sales for the first quarter of 2017.

Gilles Petit, Chief Executive Officer of Maisons du Monde, commented:

"Maisons du Monde delivered a very good sales performance in the first quarter of 2017, which was better than expected given a strong prior-year comparative, with double-digit customer sales growth across all businesses and geographies.

The strong growth in online sales and in the Group's international business over the first quarter demonstrates once again the pertinence of our omnichannel positioning and the success of our strategy focusing on the selective expansion of our store network.

Despite the uncertain market environment, our first-quarter performance is a good start to the year and we are confident of meeting our mid-term growth targets".

Continued strong growth momentum

In the first quarter of 2017, customer sales amounted to €228.8 million, up 20.9% compared to the first quarter of 2016, reflecting continued strong growth momentum in all of the Group's businesses and geographies, particularly for online sales (up 43.4%) and for the international business (up 33%).

Like-for-like customer sales were up 11.9% in the first quarter of 2017, given a strong prior-year comparative (like-for-like customer sales growth of 16.7% in Q1 2016 vs. Q1 2015). This strong performance mainly reflected:

- The positive impact on some of the quarter of the successful free in-store delivery service for decorative items ordered online, first launched in France and Switzerland in late February 2016, and in Italy in late September of the same year;
- The Group's decision to roll out in stores earlier in the year new items from its 2017 catalog, which have been well-received by customers;
- The launch of the Group's new collection of outdoor decorative items and furniture one month earlier than planned in Spain and Italy.

In the first quarter of 2017, Maisons du Monde reported one net store opening, including 5 store openings on a gross basis (one store each in France, Italy, Spain, Germany, and Switzerland) and 4 stores relocations, in line with its operating schedule.

As at March 31, 2017, the Group operated a network of 289 stores (including 88 stores outside France), representing a total retail trading space of approximately 331,000 square meters.

The Group also stepped up its omnichannel initiatives in the first quarter, launching its free in-store delivery service in Spain and Germany.

Outlook

Taking account of the uncertain market environment and first-quarter trends that cannot be projected over the full year, Maisons du Monde sets out its 2017 targets:

- Customer sales growth at the high end of the previously announced 12%-14% range;
- Like-for-like growth of around 5%;
- 25-30 net new store openings;
- EBITDA margin above 13% of customer sales.

First-quarter 2017 customer sales

In € millions	Three months ended March 31		
	Q1 2016	Q1 2017	% change
Customer sales by geography			
France	123.3	141.0	+14.4%
International	66.0	87.8	+33.0%
Total	189.3	228.8	+20.9%
Customer sales by product category			
France (%)	65.1%	61.6%	-
International (%)	34.9%	38.4%	-
Total (%)	100.0%	100.0%	-
Customer sales by product category			
Decoration	102.1	126.1	+23.5%
Furniture	87.2	102.7	+17.9%
Total	189.3	228.8	+20.9%
Customer sales by distribution channel			
Decoration (%)	53.9%	55.1%	-
Furniture (%)	46.1%	44.9%	-
Total (%)	100.0%	100.0%	-
Customer sales by distribution channel			
Stores	153.3	177.2	+15.6%
Online	36.0	51.6	+43.4%
Total	189.3	228.8	+20.9%
Customer sales by distribution channel			
Stores (%)	81.0%	77.5%	-
Online (%)	19.0%	22.5%	-
Total (%)	100.0%	100.0%	-

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.

- **Customer sales:** Represent the revenue from sales of decorative products and furniture through stores, mobile applications and websites, as well as B2B activities. They mainly exclude delivery charges and revenue for logistics services provided to third parties. The Group uses the concept of "customer sales" rather than total revenue to calculate like-for-like growth, gross margin, EBITDA margin and EBIT margin.
- **Like-for-like customer sales growth:** Represents the percentage change in customer sales from the Group's retail stores, online sales platforms and B2B activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in customer sales attributable to stores that opened or were closed during either of the comparable periods. Customer sales attributable to stores that closed temporarily for refurbishment during any of the periods are included.
- **EBITDA:** Is defined as current operating profit before other operating income and expenses, excluding (i) depreciation, amortization and allowance for provisions, (ii) the change in the fair value of derivative financial instruments, (iii) pre-IPO management fees paid to the controlling shareholders, and (iv) store pre-opening expenses.

2017 financial calendar¹**May 19, 2017** – Annual general meeting**July 27, 2017** – First-half 2017 results (press release after market close and conference call)**October 26, 2017** – Third-quarter 2017 customer sales (press release after market close)

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 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, websites and catalogs. The Group was founded in France in 1996 and has profitably expanded across Europe since 2003. The Group reported customer sales of €882 million and EBITDA of €123 million for the year ended December 31, 2016. In 2016, the Group operated 288 stores in seven countries including France, Italy, Spain, Belgium, Switzerland, Germany, and Luxembourg, and derived over 36% of its sales from outside France. The Group has also built a successful complementary and comprehensive online shopping website, sales from which grew 37% per year on average between 2010 and 2016. The website is available in eleven countries: the seven countries where the Group operates stores plus Austria, the Netherlands, Portugal and the United Kingdom. In 2016, online sales represented 19% of the Group's customer sales.

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¹ Indicative timetable.