

MAISONS DU MONDE: THIRD-QUARTER 2017 SALES

Continued growth momentum

- Sales up 17% to €239 million in Q3 2017, of which 10% like-for-like; year-to-date sales up 17% on a reported basis and up 9% on a like-for-like basis
- Online sales up 28% in the first nine months to 22% of sales
- 16 net store openings year-to-date, including 13 stores outside France, in line with the 2017 development plan of 25 net openings
- 2017 targets updated: sales growth expected at around 15%, of which around 7% like-for-like, and EBITDA margin confirmed above 13% of sales

Nantes, 23 October 2017,

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

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

"With double-digit growth in sales both on a reported and like-for-like basis, Maisons du Monde continued to post a strong performance in the third quarter of 2017.

Our growth continued to be well balanced between geographies, product categories and distribution channels, attesting to the strength of our business model and the continued success of our omnichannel strategy. Our sales were also supported by the positive reception of our new Autumn-Winter collection, continued progress in CRM¹ and customer service, as well as a solid performance in our recently-opened stores.

This performance over the first nine months will allow us to deliver our full-year 2017 targets, despite strong seasonality and a challenging comparable base in the fourth quarter.

For 2017 as a whole, we now expect sales growth of around 15%, of which around 7% like-for-like, and confirm our target of an EBITDA margin above 13% of sales."

¹ Customer Relationship Management.

Continued momentum in sales growth

In the third quarter of 2017, Maisons du Monde demonstrated continued momentum with sales of €239.3 million, up 17.2% year-on-year on a reported basis and up 10.3% on a like-for-like basis. This robust performance was driven by all product categories, geographies and distribution channels, with particular strength in decoration (up 25%) and international activities (up 32%).

Sales growth reflected the positive reception of the new Autumn-Winter decoration collection across all themes and styles, good in-store execution, continued progress in CRM² and customer service, notably in the Group's online activities. It also reflected a healthy performance in recently-opened stores.

In the first nine months of 2017, sales reached €695.9m, up 17.2% year-on-year on a reported basis and up 9.4% on a like-for-like basis. Online sales increased by 28% to reach 22% of total sales over the period.

The Group opened 16 net stores in the first nine months, including 13 stores outside France, in line with the 2017 development plan. As at 30 September 2017, Maisons du Monde operated 304 stores, including 98 stores outside France.

This confirms the strength of the Group's business model and omnichannel strategy.

Full-year 2017 targets updated

The solid performance achieved in the first nine months of the year allows Maisons du Monde to revise slightly upwards its sales target for full-year 2017. The Group now expects sales growth of around 15% in 2017 compared to 2016, with like-for-like growth of around 7%.

Maisons du Monde confirms its development plan with 25 net stores openings for full-year 2017, and its target of EBITDA margin above 13% of sales.

² Customer Relationship Management.

Summary of Q3 2017 sales

In € million	Three months ended 30 September		
	Q3 2016	Q3 2017	% change
Sales by geography			
France	133.8	146.3	+9.4%
International	70.4	92.9	+32.1%
Total	204.1	239.3	+17.2%
Sales by product category			
France (%)	65.5%	61.2%	-
International (%)	34.5%	38.8%	-
Total (%)	100.0%	100.0%	-
Sales by product category			
Decoration	108.0	134.6	+24.7%
Furniture	96.2	104.6	+8.8%
Total	204.1	239.3	+17.2%
Sales by distribution channel			
Decoration (%)	52.9%	56.3%	-
Furniture (%)	47.1%	43.7%	-
Total (%)	100.0%	100.0%	-
Sales by distribution channel			
Stores	161.6	188.1	+16.4%
Online	42.5	51.2	+20.3%
Total	204.1	239.3	+17.2%
Sales by distribution channel			
Stores (%)	79.2%	78.6%	-
Online (%)	20.8%	21.4%	-
Total (%)	100.0%	100.0%	-

Summary of 9M 2017 sales

In € million	Nine months ended 30 September		
	9M 2016	9M 2017	% change
Sales by geography			
France	383.7	425.3	+10.8%
International	210.0	270.5	+28.8%
Total	593.7	695.9	+17.2%
Sales by product category			
Decoration	310.2	377.6	+21.7%
Furniture	283.5	318.3	+12.3%
Total	593.7	695.9	+17.2%
Sales by distribution channel			
Stores	474.0	542.6	+14.5%
Online	119.7	153.2	+28.0%
Total	593.7	695.9	+17.2%
Percentage breakdown			
France (%)	64.6%	61.1%	-
International (%)	35.4%	38.9%	-
Total (%)	100.0%	100.0%	-
Percentage breakdown by product category			
Decoration (%)	52.3%	54.3%	-
Furniture (%)	47.7%	45.7%	-
Total (%)	100.0%	100.0%	-
Percentage breakdown by distribution channel			
Stores (%)	79.8%	78.0%	-
Online (%)	20.2%	22.0%	-
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.

- **Sales:** Represent the revenue from sales of decorative items and furniture through the Group's retail stores, websites and B2B activities. They mainly exclude (i) customer contribution to delivery charges, (ii) revenue for logistics services provided to third parties and (iii) franchise revenue. The Group uses the concept of "sales" rather than total revenue to calculate like-for-like growth, gross margin, EBITDA margin and EBIT margin.
- **Like-for-like sales growth:** Represents the percentage change in sales from the Group's retail stores, websites and B2B activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in sales attributable to stores that opened or were closed during either of the comparable periods. 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) store pre-opening expenses and (iv), only for 2016, pre-IPO management fees paid to the controlling shareholders.

Financial calendar³**6 March 2018** – FY 2017 results (press release after market close & conference call)

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 catalogues. The Group was founded in France in 1996 and has profitably expanded across Europe since 2003. The Group reported sales of €882 million and EBITDA of €123 million for the year ended 31 December 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 sales.

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³ Indicative timetable.