

PRESS RELEASE

24 JANUARY 2019

2018 FULL-YEAR SALES

Consolidated sales (€ millions)	2018	2017	△ Restated	△ Like-for-like
First quarter	270.7	261.6	+3.5%	+6.3%
Second quarter	315.4	309.0	+2.1%	+4.3%
Third quarter	273.0	263.9	+3.5%	+4.9%
Fourth quarter	267.5	254.8	+5.0%	+5.5%
Full year	1,126.7	1,089.4	+3.4%	+5.2%

Disclaimer: 2017 and 2018 figures have been restated in accordance with international accounting standards (IFRS 5) and, for comparison purposes, following the change in the control and governance methods of the Dooya subsidiary (exit from the Group's full scope of consolidation and consolidation of the entity under the equity method).

IFRS 15 "Revenue from Contracts with Customers" has been applied by the Group since 1 January 2018. It had no material impact on the 2018 financial statements.

Group sales were €1,126.7 million for the financial year just ended, an increase of 3.4% after the restatements resulting from the change in the consolidation method of Dooya. They benefited from a negligible scope effect but suffered from a negative currency impact of €19.9 million.

The increase was 5.2% on a like-for-like basis, both over the full year and over each of the two six-month periods. It follows significant growth over the previous financial year¹ and reflects contrasting developments for the different regions, essentially due to local factors.

Central and Eastern Europe (up 12.3%), Northern Europe (up 10.7%), Central and South America (up 8.6%), Asia-Pacific (excluding China) (up 8.5%), France (up 4.7%), Southern Europe (up 4.4%) and Germany (up 3.7%) ended the period on positive notes on a like-for-like basis, and very positive for some, despite a high comparison basis.

¹ Group sales after restatement of Dooya's share grew 9.2% on a like-for-like basis over the 2017 financial year.

PRESS RELEASE

24 JANUARY 2019

These results reflect both the strong performance of historical markets, such as Benelux, France, the United Kingdom and Scandinavia, despite adverse weather conditions at the beginning of 2018, and the momentum of new markets, such as India, Indonesia, Poland, the Czech Republic, Hungary and Russia. They attest to the growing interest of consumers from different continents in motorised and connected solutions for the home and as such validate the Group's policy of innovation and international expansion.

However, growth was hampered on a like-for-like basis in North America (up 1.0%), particularly as a result of the restructuring of logistics at the main local trading partner, in Africa and the Middle East (down 2.4%), due to the instability of the economic and political environments, and in China (down 8.5%), due to tensions in the high-end segment of the market.

Additional information

The consolidated sales of the now equity accounted Dooya totalled €178.0 million for the financial year just ended, an increase of 9.4% in real terms and 12.0% on a like-for-like basis. It reflected a sustained activity in China (up 9%) and export sales (up 15%).

CORPORATE PROFILE

Somfy is the global leader in automated opening and closing systems for both residential and commercial buildings, and a key player in the connected home.

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SHAREHOLDERS' AGENDA

Annual results: press release on 6 March 2019 (after close of trading) and presentation on 7 March 2019

Annual Financial Report: 18 April 2019 (after close of trading)

Annual General Meeting: 22 May 2019 (at the Company's registered office)

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PRESS RELEASE

24 JANUARY 2019

APPENDIX

Geographical analysis of sales

Consolidated data (€ millions)	2018 12 M	2017 12 M	Δ Restated	Δ Like-for-like
France	324.5	310.1	+4.7%	+4.7%
Germany	178.3	172.0	+3.7%	+3.7%
Central & Eastern Europe	131.5	118.4	+11.1%	+12.3%
Northern Europe	120.5	109.7	+9.8%	+10.7%
Southern Europe	119.2	114.7	+3.9%	+4.4%
North America	93.6	96.9	-3.4%	+1.0%
Africa & Middle East	67.2	75.3	-10.7%	-2.4%
Asia & Pacific (excl. China)	54.8	52.8	+3.8%	+8.5%
Central & South America	23.3	24.0	-3.2%	+8.6%
China	13.7	15.4	-10.9%	-8.5%
Total	1,126.7	1,089.4	+3.4%	+5.2%

Consolidated data (€ millions)	2018 Q4	2017 Q4	Δ Restated	Δ Like-for-like
France	79.3	78.8	+0.6%	+0.6%
Germany	40.9	38.0	+7.5%	+7.5%
Central & Eastern Europe	32.5	27.6	+17.7%	+18.6%
Northern Europe	26.6	22.1	+20.7%	+20.9%
Southern Europe	28.2	27.0	+4.7%	+5.0%
North America	19.4	17.7	+9.2%	+3.3%
Africa & Middle East	14.8	17.5	-15.6%	-9.7%
Asia & Pacific (excl. China)	15.8	14.4	+9.1%	+10.4%
Central & South America	5.8	6.6	-11.9%	-0.7%
China	4.3	5.1	-15.4%	-14.6%
Total	267.5	254.8	+5.0%	+5.5%

Note: the sales figures provided are calculated based on customer location. They have been restated following the change in the consolidation method of Dooya.