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ABEO: Q1 2017/2018 growth of 9.4%

ABEO, a designer of sports and leisure equipment, today announces consolidated revenue of €44.4m for Q1 2017/2018, up 9.4% including 4.0% like-for-like growth.

> Q1 2017/2018 consolidated revenue (1 April - 30 June 2017) – unaudited

€m	Q1 2016/2017	Q1 2017/2018	Change	Change (LFL ¹)
Revenue	40.6	44.4	+9.4%	+4.0%
Sports	19.8	22.5	+13.6%	+4.1%
Climbing	6.6	9.3	+40.4%	+31.2%
Changing Room	14.1	12.5	-11.2%	-9.1%

¹ like-for-like: at constant consolidation scope and exchange rates

Q1 2017/2018 revenue amounted to €44.4m, up 9.4% including recent acquisitions accounting for 6.9% of total revenue (Erhard Sport consolidated in November 2016, Clip 'n Climb International in December 2016 and Sportsafe UK in January 2017). Organic growth was 4.0%, while currency losses amounted to 1.5%, mainly due to the weakening of the British pound.

Sales momentum in the Sports and Climbing divisions remains buoyant with respective growth rates of 13.6% and 40.4%. The **Sports division** benefited from particularly strong demand on gymnastics markets as well as the recent acquisitions (Erhard Sport and Sportsafe UK). Organic growth in the **Climbing division** rose to 31.2% in Q1 2017/2018, driven by the continuing global boom in climbing walls and the centres opened in Palma de Mallorca and Valencia during 2016/2017. This trend should continue with the recent opening of the Plymouth Centre (UK) on 15 July 2017.

The **Changing Room division** posted a 9.1% like-for-like decrease in Q1 revenue which may reflect the wait-and-see attitude linked to the unprecedented electoral situation in France in May 2017. Otherwise, measures taken to revive Sanitec sales have started to bear fruit, with the brand reporting double-digit growth for the period.

As expected, Group sales have been boosted by the Group's acquisitions.

ABEO recalls that Q1 of the 2016-2017 financial year creates a very high base effect with an exceptionally dynamic performance as of June 30, 2016: posting growth of 14.7%, including 15.4% organic growth, 1.7% growth through acquisitions, and a 2.4% exchange rate variation.

During the quarter, the Group contributed to the European Artistic Gymnastics Championships held in Romania, thereby confirming its status as a regular supplier of major international sport events. Besides, Spieth Gymnastics was appointed Official Supplier for the Commonwealth Games, to be held in Australia in April 2018.

