



FINALIZATION OF THE ACQUISITION OF 3 FRANCHISED STORES IN THE UNITED STATES

ACCRETIVE STRATEGIC REINFORCEMENT IN THE UNITED STATES

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Roche Bobois SA (ISIN: FR0013344173 - Ticker symbol: RBO), high-end furniture global market leader and the name behind *French Art de Vivre*, announces the signing of the Share Purchase Agreement (SPA) for the acquisition of franchised stores following the letter of intent concluded with its principal US franchisee in February 2020 (see *press release dated February 20, 2020*).

This transaction is perfectly aligned with the company-owned store network development strategy, particularly in the United States, one of the Group's fastest growing and most contributing markets.

With the acquisition of these 3 stores located on the West Coast in San Francisco, Seattle, and Portland, Roche Bobois significantly enhance its company-owned store network on the U.S. Roche Bobois take over the entirety of the business, inventories and staff of the above-mentioned stores. It will operate these 3 showrooms with a total surface area of 1,900 m², without, however, owning the premises.

These stores posted 2019 revenues of US\$9.6m, with a very high EBITDA margin in line with the brand standards in the United States. They demonstrated very good resilience in 2020 in the crisis context recording, at the end of October, a retail sales equivalent to that of 2019 over the same period.

Stores are consolidated from the date of signature of the SPA. This accretive acquisition for the Group will have a positive effect on the growth of revenues and of the consolidated EBITDA margin in the coming half-years.

Purchase option confirmed for three other franchised stores

According to the signed agreement, Roche Bobois has a unilateral option for the purchase of three additional stores located in Atlanta, Dallas and Houston with an exercise right deferred over the period from January 2022 to June 2023. These three stores generated sales of US\$7.1m in 2019.

With a very high-end or even luxury positioning, the United States/Canada region is currently the second largest market for Roche Bobois in terms of revenues and the largest contributor to the Group's EBITDA margin, with very significant historical levels well above the Group average.

Eventually, with the contribution of the 6 new owned stores this area is set to become the 1st market for Roche Bobois both in terms of revenues and EBITDA.

About ROCHE BOBOIS SA

ROCHE BOBOIS SA is a French family business founded in 1960. The Group operates in 54 countries and has a network of 330 owned stores and franchises (at 30 June 2020) marketing its two brands: Roche Bobois, a high-end furniture brand with a strong international presence, and Cuir Center, positioned in the mid-range market segment with an essentially French customer base. Through its Roche Bobois brand, the Group embodies the *French Art de Vivre* whose presence can now be felt on the world stage, with original and bold creations from talented designers (Bruno Moinard, Jean Nouvel, Ora Ito, Sacha Lakic, Christophe Delcourt, Stephen Burks, Kenzo Takada, Bina Baitel...) and partnerships with fashion and haute couture houses. Roche Bobois is also a committed partner in the world of culture and the arts. Including franchises, these two brands posted 2019 revenues of €490 million excluding VAT, to which Roche Bobois contributed €398 million and Cuir Center €92 million.

Roche Bobois SA 2019 consolidated revenues came to €274.7 million.

For more information please visit www.finance-roche-bobois.com

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