



SMCP

sandro maje claudie pierlot

Q1 2018 SALES

April 26th, 2018

Daniel Lalonde, CEO
Philippe Gautier, CFO & Operations Director

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#1

Daniel Lalonde,
CEO

Q1 2018: KEEP FOCUSING ON OUR 2020 KEY PRIORITIES

#1 Pursue organic growth through strong strategic levers

#2 Gain market share in France

#3 Develop footprint in selected international markets

2020 OBJECTIVES

SALES GROWTH⁽¹⁾

+11-13%

Adj.⁽²⁾ EBITDA MARGIN

+100 bps vs. 2016

(1) At constant currency

(2) Excluding LTIP impact

Q1 2018: STRONG START TO THE YEAR

SALES GROWTH

+15.8%

at constant currency

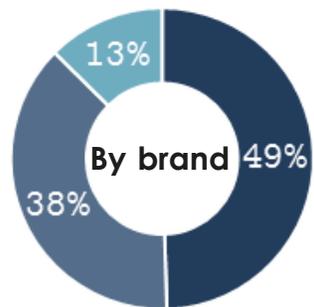
POINT OF SALES

+93 LTM

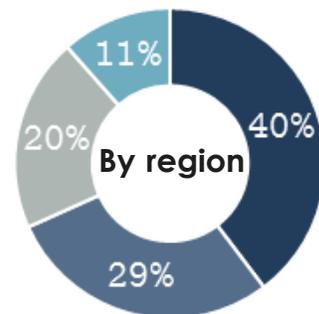
1,334

Sales: €252.0m (+11.9% on a reported basis)

Q1 18 SALES BREAKDOWN



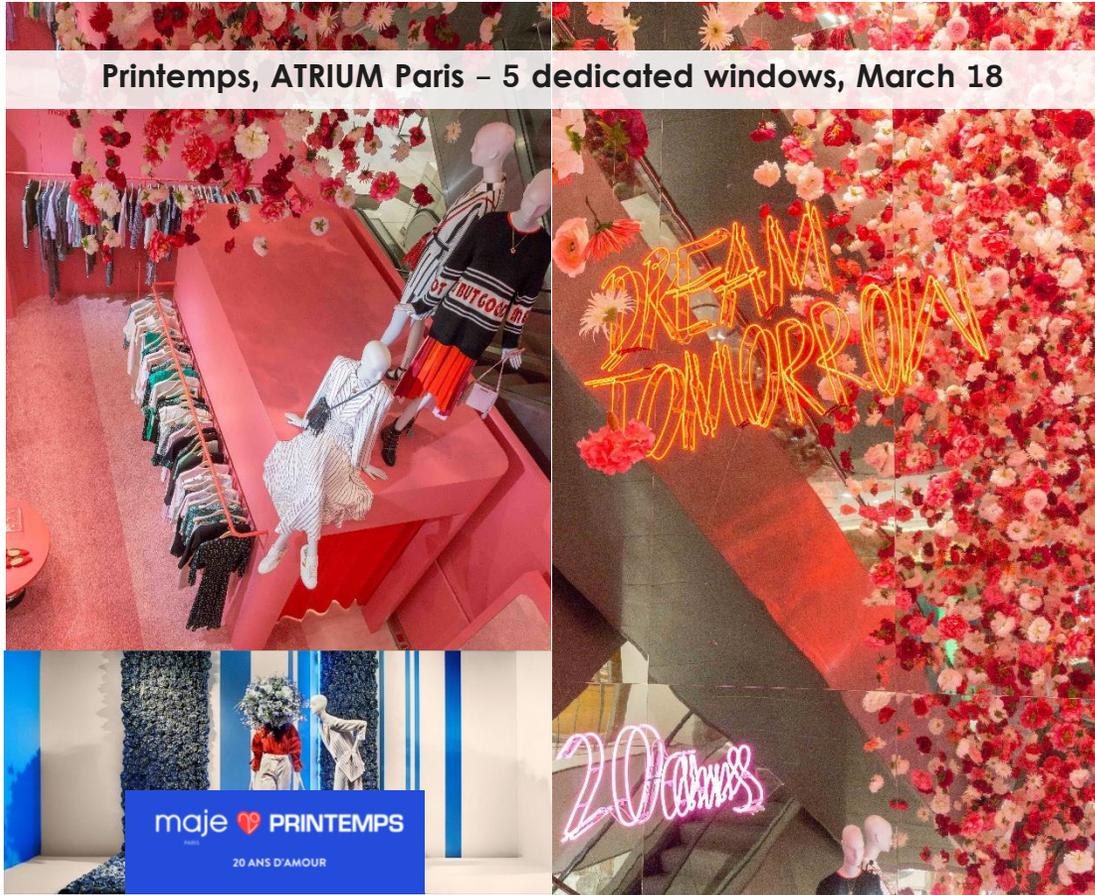
■ Sandro ■ Maje
■ Claudie Pierlot



■ France ■ EMEA
■ APAC ■ Americas



2018, CELEBRATING MAJE 20th ANNIVERSARY

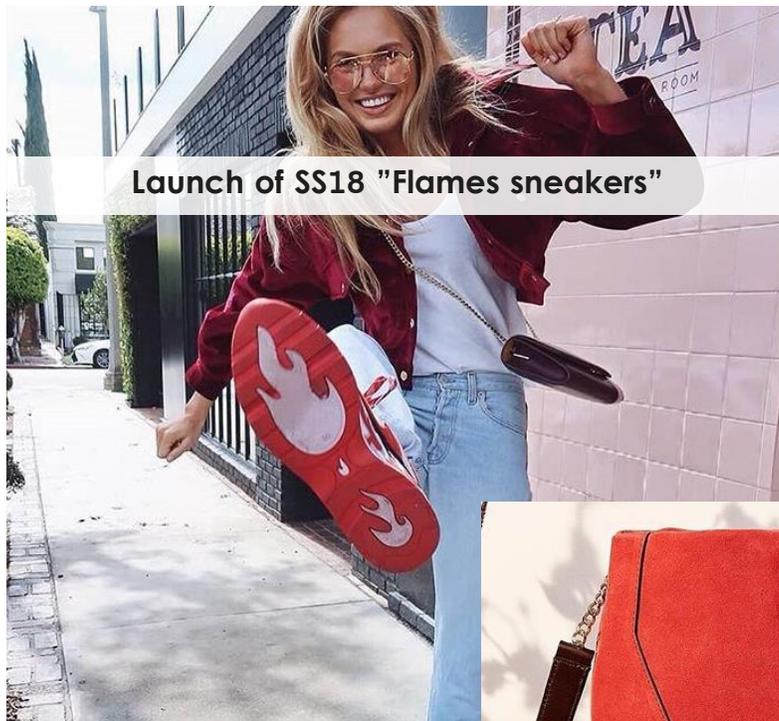


Printemps, ATRIUM Paris – 5 dedicated windows, March 18



Strong visibility with worldwide premium press coverage, Maje 20th

SANDRO, ACCELERATING MEN & ACCESSORIES



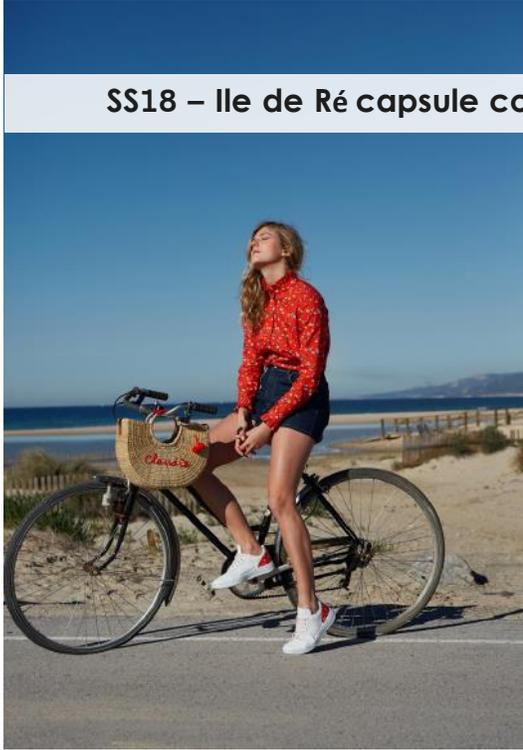
Launch of SS18 "Flames sneakers"



Pop-up store, "Sweat Bar", Jan-Mar 18

CLAUDIE PIERLOT TRAVELLING TO ILE DE RÉ

UNWIND AT L'ÎLE DE RÉ



SS18 – Ile de Ré capsule collection



Press coverage

claudiepierlot_officiel
Île de Ré

L'escale: l'île de Ré
Faugère c'est la destination que célèbre **Claudie Pierlot**, cette saison. D'un vêtement estival tout en légèreté, pensé pour se balader de plage en plage à vélo, robes blanches à peine retournées, shorts en denim, baskets blanches complètes avec Veia, canotier en collaboration avec d'Ystère... Et sweat-shirt célèbre l'île, bien sûr.

#claudiepierlot



#2

Philippe Gautier,
CFO

Q1 2018: STRONG START TO THE YEAR

- / Strong start to the year achieved despite a tough market in Europe
- / Unseasonal weather conditions and currency headwinds
- / Double-digit growth across all brands
- / Very strong international growth, up +27.9% at constant currency
- / Meaningful market share gains in France
- / Solid progress on all strategic levers
- / Good reception of SS18 collections as well as successful winter sales

SALES GROWTH

+15.8%

at constant currency

POINT OF SALES

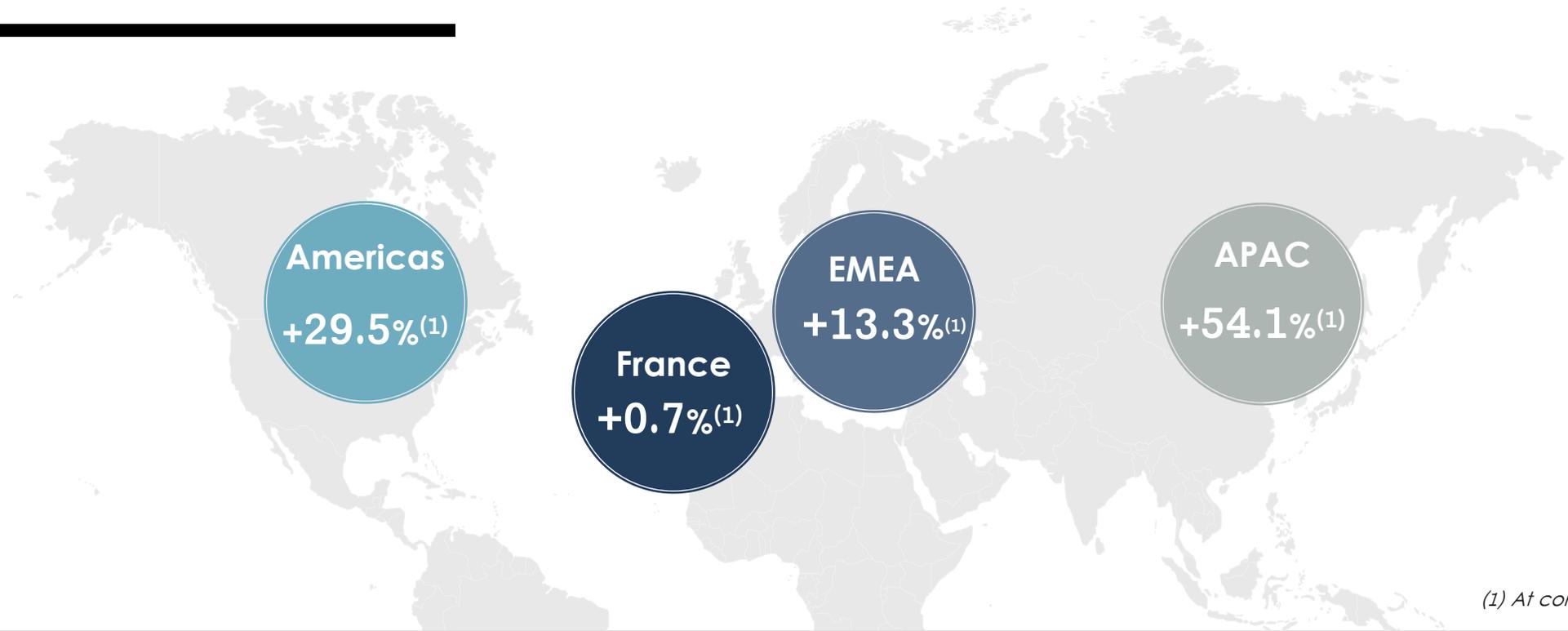
+93 LTM

1,334

Sales: €252.0m (+11.9% on a reported basis)



STRONG REGIONAL DYNAMICS



/ **Strong performance in France & EMEA in challenging market impacted by adverse weather conditions and drop in tourism spending**

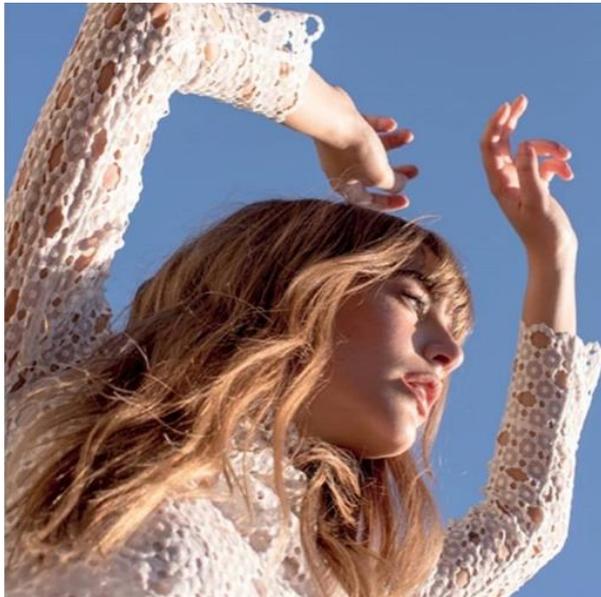
- **France:** meaningful market share gains
- **EMEA:** strong growth across our strategic markets

/ **Americas:** strong performance driven by digital's acceleration, marketing initiatives and successful in-store activation

/ **APAC :** outstanding growth driven by strong domestic demand for our brands; some shifts in Chinese tourism trends from Europe to Asia

ALL BRANDS GROWING AT DOUBLE DIGITS

s a n d r o



+15.9%⁽¹⁾

/ +45 net openings over the LTM
/ Q1 18 key refurbishments in prestigious stores like Francs Bourgeois in Paris

maje



+16.0%⁽¹⁾

/ +37 net openings over the LTM
/ Q1 18 key openings: Carrousel du Louvre

C L A U D I E
P I E R L O T



+14.1%⁽¹⁾

/ +15 net openings over the LTM
/ Q1 18 key openings: Palma de Mallorca



#3

OUTLOOK

2018 GUIDANCE CONFIRMED

SALES GROWTH

+11-13%
at constant currency

Adj.¹ EBITDA MARGIN

Around **17%**



⁽¹⁾ Excluding LTIP impact



#4

APPENDIX

QUARTERLY NET SALES BY BRAND AND REGION

<i>In €m</i>	Q4-16	Q4-17	%	% at cc.	FY-16	FY-17	%	% at cc.	Q1-17	Q1-18	%	% at cc.
France	99.2	100.2	+0.9%	+0.9%	364.8	376.8	+3.3%	+3.3%	99.1	99.8	+0.7%	+0.7%
EMEA	65.1	76.7	+17.8%	+19.9%	221.2	274.7	+24.2%	+26.8%	64.5	71.9	+11.5%	+13.3%
Americas	27.6	32.7	+18.6%	+26.7%	91.1	107.6	+18.2%	+20.2%	25.9	29.3	+12.9%	+29.5%
APAC	32.1	46.2	+43.6%	+51.3%	109.2	153.2	+40.3%	+44.2%	35.7	51.0	+42.8%	+54.1%
Total	224.1	255.8	+14.1%	+16.8%	786.3	912.4	+16.0%	+17.5%	225.3	252.0	+11.9%	+15.8%
Sandro	112.2	131.0	+16.8%	+19.7%	375.8	456.3	+21.4%	+23.1%	111.7	124.7	+11.7%	+15.9%
Maje	82.3	93.2	+13.2%	+16.2%	312.9	343.0	+9.6%	+11.1%	85.5	95.6	+11.8%	+16.0%
Claudie Pierlot	29.5	31.5	+6.8%	+7.7%	97.5	113.1	+16.0%	+16.9%	28.0	31.7	+13.1%	+14.1%
Total	224.1	255.8	+14.1%	+16.8%	786.3	912.4	+16.0%	+17.5%	225.3	252.0	+11.9%	+15.8%

BREAKDOWN OF POS

Directly operated stores

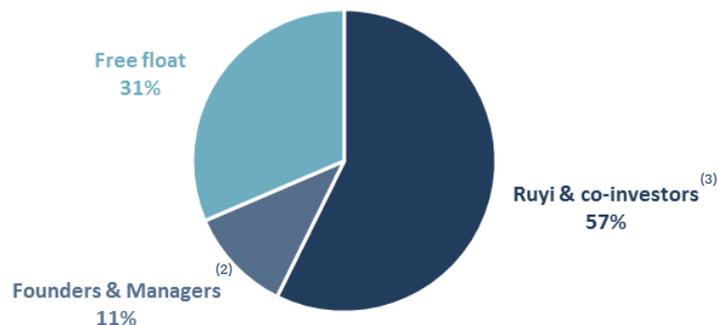
Number of DOS	Q1-17	2017	Q1-18	Var. Q1 18 vs FY 17	Var. Q1 18 vs Q1 17
<u>By region</u>					
France	476	475	479	+4	+3
EMEA	302	327	324	-3	+22
Americas	131	135	133	-2	+2
APAC	95	133	133	-	+38
<u>By brand</u>					
Sandro	436	466	464	-2	+28
Maje	344	367	367	-	+23
Claudie Pierlot	174	191	192	+1	+18
Suite 341	50	46	46	-	-4
Total DOS	1,004	1,070	1,069	-1	+65

Total points of sales

Number of POS	Q1-17	2017	Q1-18	Var. Q1 18 vs FY 17	Var. Q1 18 vs Q1 17
<u>By region</u>					
France	476	475	479	+4	+3
EMEA	400	431	428	-3	+28
Americas	139	155	155	-	+16
APAC	226	271	272	+1	+46
<u>By brand</u>					
Sandro	547	593	592	-1	+45
Maje	448	484	485	+1	+37
Claudie Pierlot	196	209	211	+2	+15
Suite 341	50	46	46	-	-4
Total POS	1,241	1,332	1,334	+2	+93
<i>o/w Partners POS</i>	<i>237</i>	<i>262</i>	<i>265</i>	<i>+3</i>	<i>+28</i>

SHAREHOLDING STRUCTURE, UPCOMING EVENTS

Shareholding post FPS conversion as of April 26th(1)



Upcoming event

/ **Q2 2018 sales** on July, 31st, 2018

Number of shares

73,170,023 ordinary shares as of April 26th(4)

78,246,937 ordinary shares post FPS conversion⁽¹⁾

Contacts

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(1) Post FPS conversion into ordinary shares and excluding LTIP program impact

(2) Founders holding 6% and Managers 5%

(3) Indirect shareholding through European TopSoho SARL

(4) Excluding FPS and LTIP program impact

DEFINITIONS OF NON-IFRS FINANCIAL MEASURES

- “Like-for-like sales growth consists of retail sales from directly operated points of sale on a like-for-like basis in a given period compared with the same period in the previous year, expressed as a percentage change between the two periods. Like-for-like points of sale for a given period include all the Group's points of sale that were open at the beginning of the previous period and exclude points of sale closed during the period, including points of sale closed for renovation for more than one month, as well as points of sale that changed their activity (for example, Sandro points of sale changing from Sandro Femme to Sandro Homme or to a mixed Sandro Femme and Sandro Homme store). Like-for-like sales growth percentage is presented at constant exchange rates (sales for year N and year N-1 in foreign currencies are converted at the average N-1 rate, as presented in the annexes to the Group’s consolidated financial statements as of December 31 for the year N in question).
- “Sales” consists of total sales (retail and wholesale sales) net of rebates, discounts, VAT and other sales taxes, but before the deduction of concession fees paid to department stores and commissions paid to affiliates.
- “Sales growth at constant currency” corresponds to total sales in a given period compared with the same period in the previous year, expressed as a percentage change between the two periods, and presented at constant exchange rates (sales for period N and period N-1 in foreign currencies are converted at the average year N-1 rate).