

GROUPE  BENETEAU

Investor Conference

3-10 DEC 2022
PARIS

*Salon
Nautic*

Paris Boat Show / December 5, 2022

LET'S 
BEYOND

GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

Disclaimer

This Presentation and all the supporting documents, including the related oral presentations and discussions (collectively the “Presentation”), have been prepared by BENETEAU SA (the “Company”, and together with its subsidiaries and affiliates, the “Group”). By listening to the Presentation, by consulting it or consulting slides from the Presentation, you agree to the following.

This Presentation does not constitute and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any securities of the Group in any jurisdiction.

This Presentation may include forward-looking statements. Such statements refer in particular to the Group’s present and future strategy, the growth of its operations and future events and objectives. Such statements may contain the words “anticipate”, “believe”, “intend”, “estimate”, “expect”, “project”, “plan” and other similar expressions. By their nature, forward-looking statements involve risks and uncertainties, which could cause the actual results and performance of the Group to be materially different from the

future results and performance expressed or implied by such forward-looking statements. Such forward-looking statements are formulated exclusively on the date of this document and the Group makes no undertaking in any way to supplement them, modify them, update them or revise them, whether to reflect changes in the Group’s expectations or changes relating to any events, conditions or circumstances on which such forward-looking statements are based.

Speaking today



Bruno Thivoyon
Groupe Beneteau CEO



Gianguido Girotti
Boat Division CEO

**LET'S GO
BEYOND**

GRUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

LET'S GO BEYOND

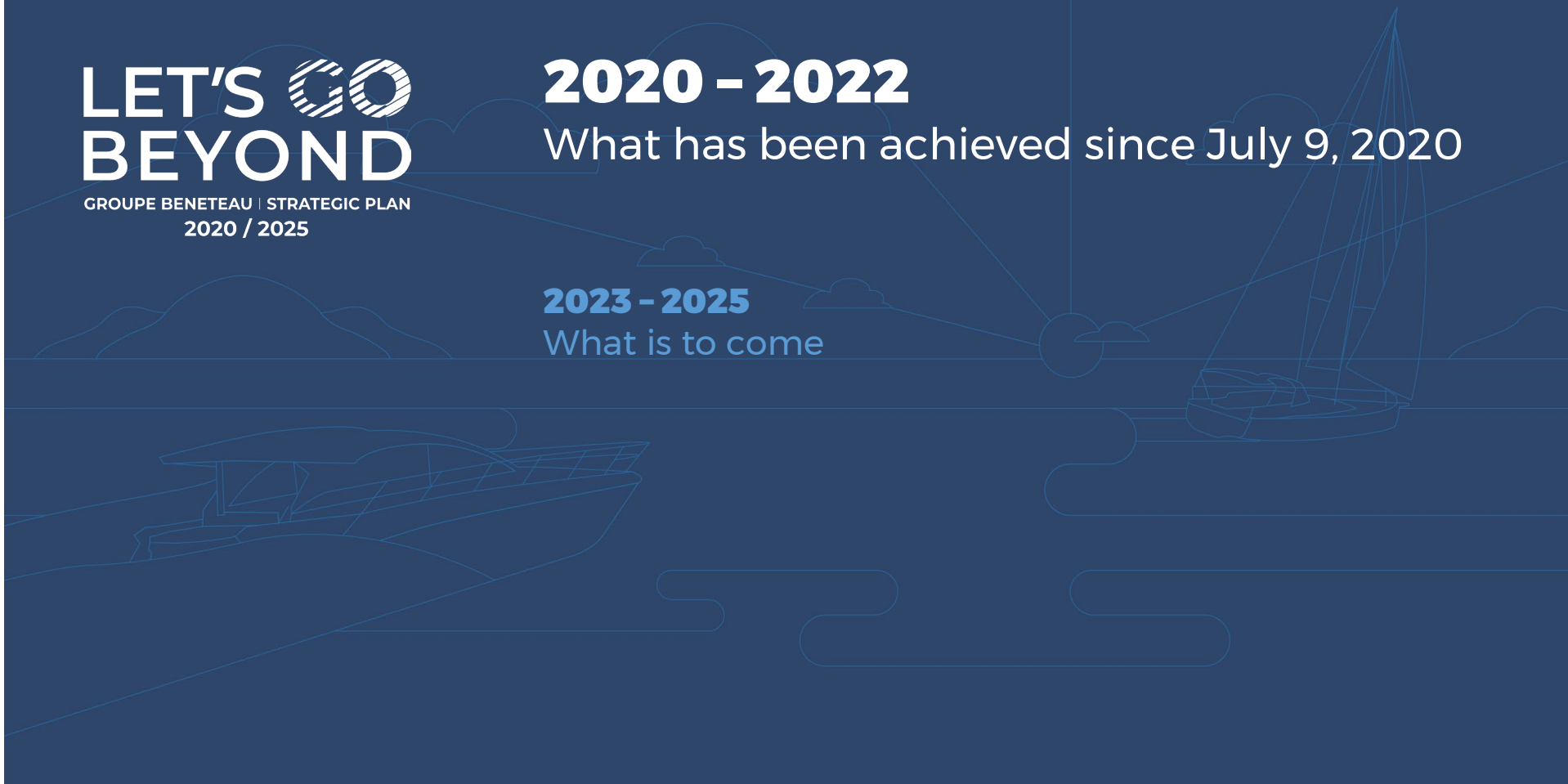
GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

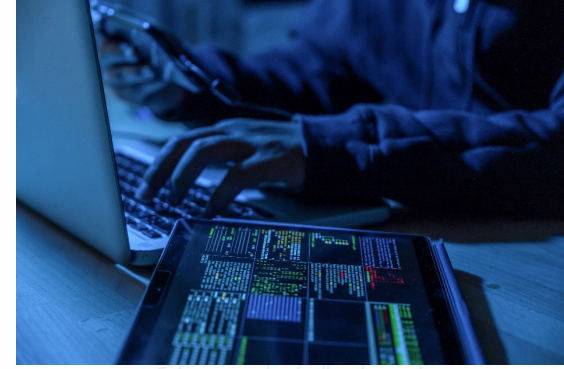
2020 - 2022

What has been achieved since July 9, 2020

2023 - 2025

What is to come





Particularly intense challenges last 3 years



*Thanks to our teams, suppliers
and customers*
**WE HAVE BUILT
A STRONGER GROUP**

LET'S GO BEYOND

GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

House of Brands



Industrial Strategy



Worldwide efficient organization



Housing growth & profitable recovery



Enter new businesses



**Moving towards
> 10% profitability
by 2025**



Rational and ambitious House of Brands



2019

Starting point

12
brands

29
market
segments

183
models

2022

Status

9
brands

29
market
segments

155
models

2025

Initial objectives

8
brands

28
market
segments

128
models

9 profitable brands
3 new segments addressed
Similar sales, complexity reduced by 15%

Rationalized and flexible industrial footprint

DRIVERS

BOATS <40ft (Poland, US, Portugal)

Price-sensitive, market share gains



BOATS 40-60ft (France)

Bespoke products, shorter cycles



BOATS 60-80ft (Italy, France)

Premium segment



ACHIEVEMENTS

- ✓ Poland growth
- ✓ Portugal acquisition
- ✓ Tunisia sub-contracting

- ✓ Footprint rationalization
- ✓ Increased capacity & flexibility (Cholet, Bordeaux)

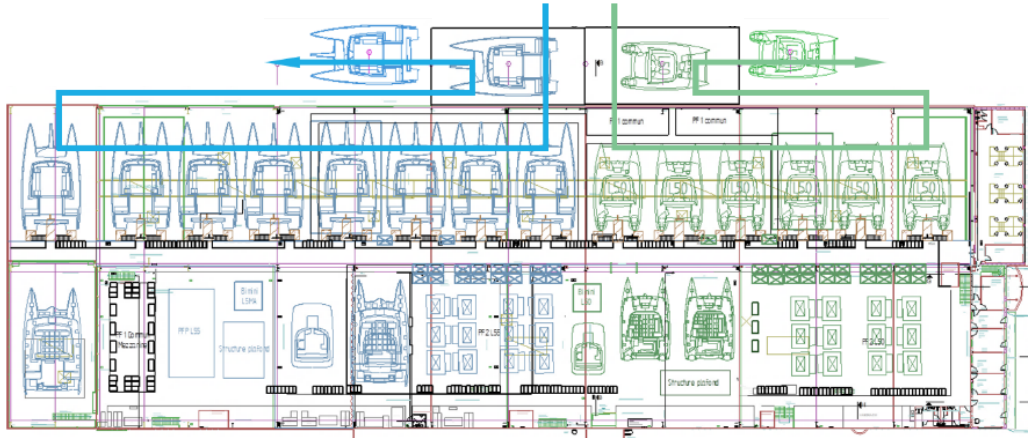
- ✓ Monfalcone dedicated to the House of Brands
- ✓ Molding integration

Shipyards specialized by size
Increased flexibility
Growth potential thanks to use of assets

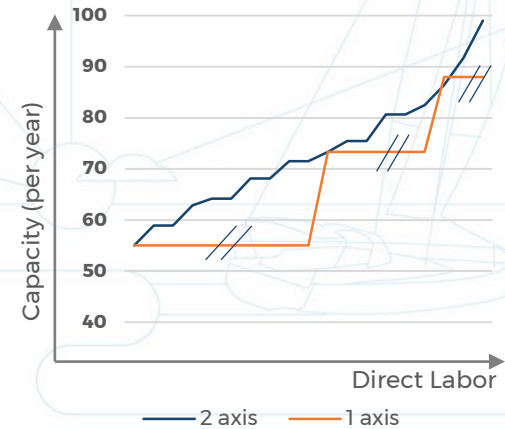
Rationalized and flexible industrial footprint

Concrete example: 50-60ft sailing multihulls

Shopfloor reorganized from 1 to 2 axis



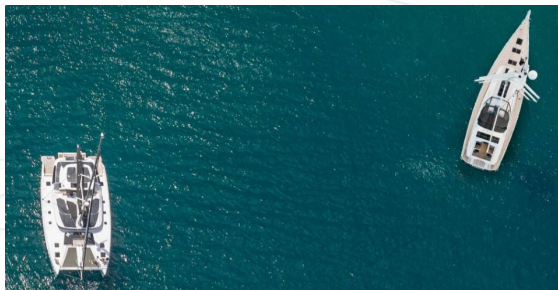
Flexibility gains



Higher flexibility to market demand
Better launch conditions for new models
Improved efficiency / Increased capacity

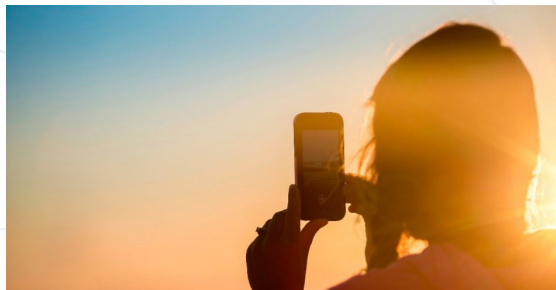
Worldwide efficient organization

GROUPE  BENETEAU



BOAT DIVISION **4 worldwide markets**

Dayboating
Real Estate
Sail Monohull
Sail Multihull



BOATING SOLUTIONS DIVISION **4 worldwide markets**

Digital
Financing
Charter
Boatclub










HOUSING DIVISION **1 european market**

Housing



**All functions have a worldwide role,
focused on business development for each market**

Entering two new businesses with major partners

	STRATEGIC FIT	PROFITABLE MODEL	KEY ELEMENTS
 CHARTER	✓	↗	 DREAM YACHT WORLDWIDE  NAVIGARE YACHTING EXPERIENCE TOGETHER 
 BOAT CLUBS	✓	✓	 YOUR BOAT CLUB
 MARINAS	Access to water	—	Customer experience through Charter & Boat Clubs

€32M invested in new
businesses in 2021/22

Housing Division Profitable growth

2019

2022



Sales

€192.5m

> €245m



Export sales (%)

18%

~25%



Leisure homes shipped

10,483

~12,000



Income from operations (%)

6.8%

>7.5%

- « V-shaped » market development confirmed
- Market share recovered in France on a dynamic market, despite Luçon fire
- 25% CAGR outside France

**A profitable Division,
accelerating
international growth**



Groupe Beneteau profitability improvements

Guidances exceeded despite the challenging context



€1.4b sales in 2022

€125m+ Income from operations (+3pts / +€45m vs 2019)

- ✓ US Brands Recovery +€10m
- ✓ MCY losses eradication +€10m
- ✓ Other Brands & Operations +€20m
- ✓ Profitable Housing growth +€ 5m

9%+ Income from operations in 2022

The plan is on track

2019 – 2022

- ✓ **Solid business model**
- ✓ **Adapted to market changes**
- ✓ **New growth drivers engaged**

LET'S GO BEYOND

GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

2020 - 2022

What has been achieved since July 9, 2020

2023 - 2025

What is to come



LET'S GO BEYOND

GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025

2023 - 2025
What is to come

Lead the market evolution

- ✓ Drive the Boat Division's profitable growth through value proposition & branding
- ✓ Make Boating Solutions a profitable acyclical activity
- ✓ Accelerate the Housing Division's profitable growth in Europe
- ✓ Be a sustainable and transforming leader

Boat division



Bringing dreams to water



BENETEAU



JEANNEAU



PRESTIGE



LAGOON

XCRS
Excess



DELPHIA



FOUR WINNS



Welcraft



SCARAB

47 average
age

600 years
of Boating experience



Customer expectations

30% first-time buyers

Sustainable mindset

**Desire for an experience
more than just a product**

**Personalized
& connected services**



An aerial photograph of a white sailboat with a single mast, positioned in the center of a narrow, turquoise-colored bay. The bay is flanked by steep, rocky cliffs on both sides. The water is exceptionally clear, showing various shades of blue and green, indicating a sandy or rocky seabed. The cliffs are light-colored with some sparse vegetation. The overall scene is serene and picturesque, suggesting a remote or protected maritime location.

Our strategy

**Branding
Excellence**

**Product
Design**

Digitalization

**Sustainable
Boating**

**A strong
brand
creates
value!**



€1.50



€3.25

A strong brand creates value!

GROUPE  BENETEAU

Vision Positioning
Key competitive advantage
Scope of expression
Relatability





PRESTIGE®

BRAND STORY

CUSTOMER-CENTRICITY

PRECIOUS MOMENTS AT SEA PERSONAL CONNECTION TO THE CLIENT

ELITE CLIENT

Yachts +60' & skipper



CONNOISSEUR

Yachts 50'-60' & loves to cruise



NEW TO PRESTIGE

Yachts 40'-50' Open & discovering





CORE IDEA

L'ART DE VIVRE

PRESTIGE

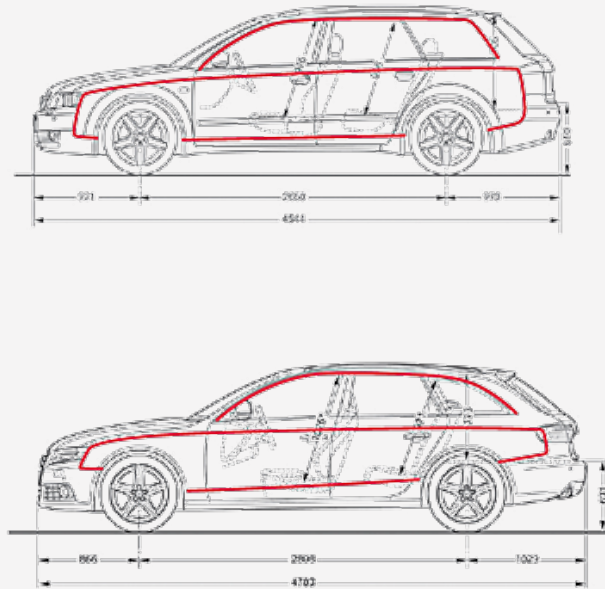
PREMIUM LOOK & FEEL

L'ART DE VIVRE, À LA FRANÇAISE
WHISPERED LUXURY



DESIGN FEATURES

HOW THE DESIGN IS CREATING VALUE
(Audi)



PRESTIGE DNA

CONTEMPORARY
AND TIMELESS DESIGN



2010

2020

DESIRE FOR AN EXPERIENCE MORE THAN A PRODUCT

SAVOIR VIVRE
PRIVATE, INTIMATE EVENTS





A 3x3 grid of nine images. The top row contains a horse in mid-gallop, a modern building with a curved roof reflecting in water, and a man in a dark suit and white shirt. The middle row features a person in a dark, possibly underwater or night setting, a white folding fan, and a close-up of pink magnolia flowers. The bottom row shows a hand on a steering wheel, a close-up of a woman's face, and a portrait of a woman with dark hair.



A 3x3 grid of nine images. The top row shows a blue and green peacock, a close-up of a white lace-trimmed garment, and a person in a blue jacket holding a dark object. The middle row shows a person in a white blouse with a wide brown belt, a person in a blue jacket holding a dark object, and a person in a blue jacket holding a dark object. The bottom row shows a person in a white blouse with a wide brown belt, a person in a blue jacket holding a dark object, and a person in a blue jacket holding a dark object.



A collage of eight images related to the film 'The Beach'. The images include: a dog standing in tall grass; a modern beach house with a pool; a straw hat on a white surface; a person surfing on a wave; a beach scene with lounge chairs and a car; a tropical beach with palm trees; a close-up of a woman's face; and a portrait of a man with grey hair.



A collage of seven images arranged in a grid-like fashion. The images include: a crocodile in a body of water; a high-speed train in motion; a red and white sneaker; a suspension bridge over a river; a yellow modern chair; a bunch of red hot peppers; and two young children sitting together.

Product & Design Excellence to address our 4 markets



DAYBOATING



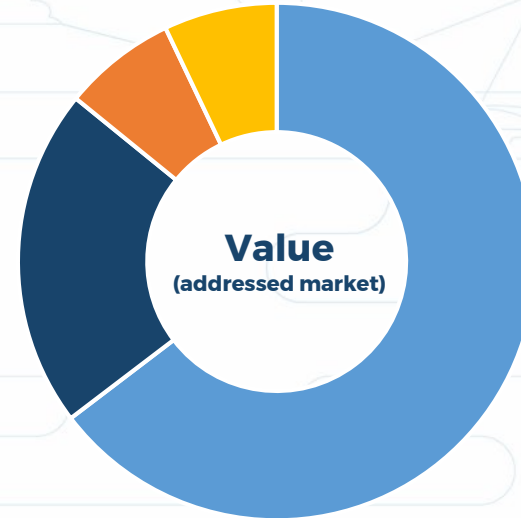
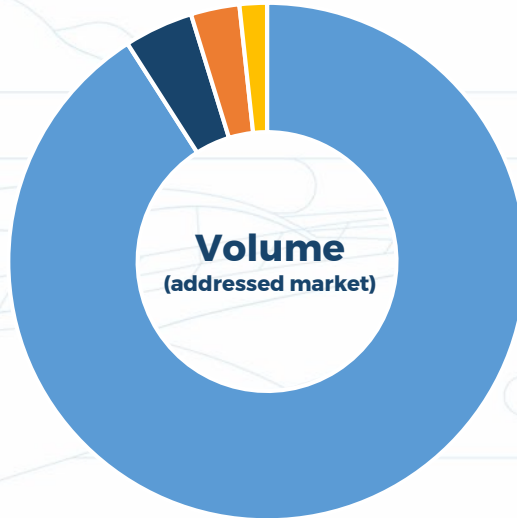
**REAL ESTATE
ON THE WATER**



**MONOHULL
CRUISING**



**MULTIHULL
CRUISING**





dayboating



BENETEAU



JEANNEAU



FOUR WINNS®



Wellcraft®



SCARAB

Bowrider



Pocket Cruiser

Express Luxury



dayboating Customer Experience

Fishing



Adventure





Our Product & Design approach

Welcraft
WELLCRAFT 355



**Adapted
distribution**

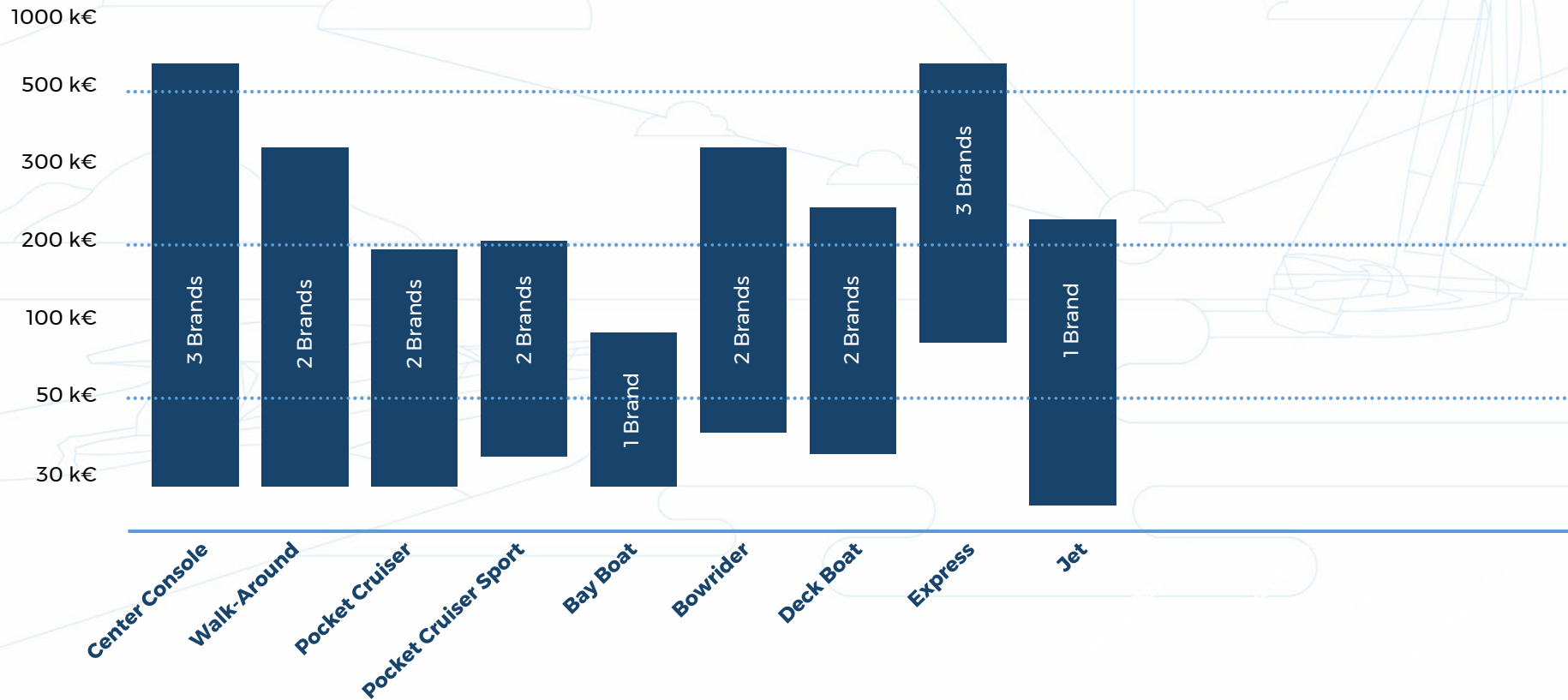
**More diversified
product offering**

Focused on the customer experience



2019 product offering

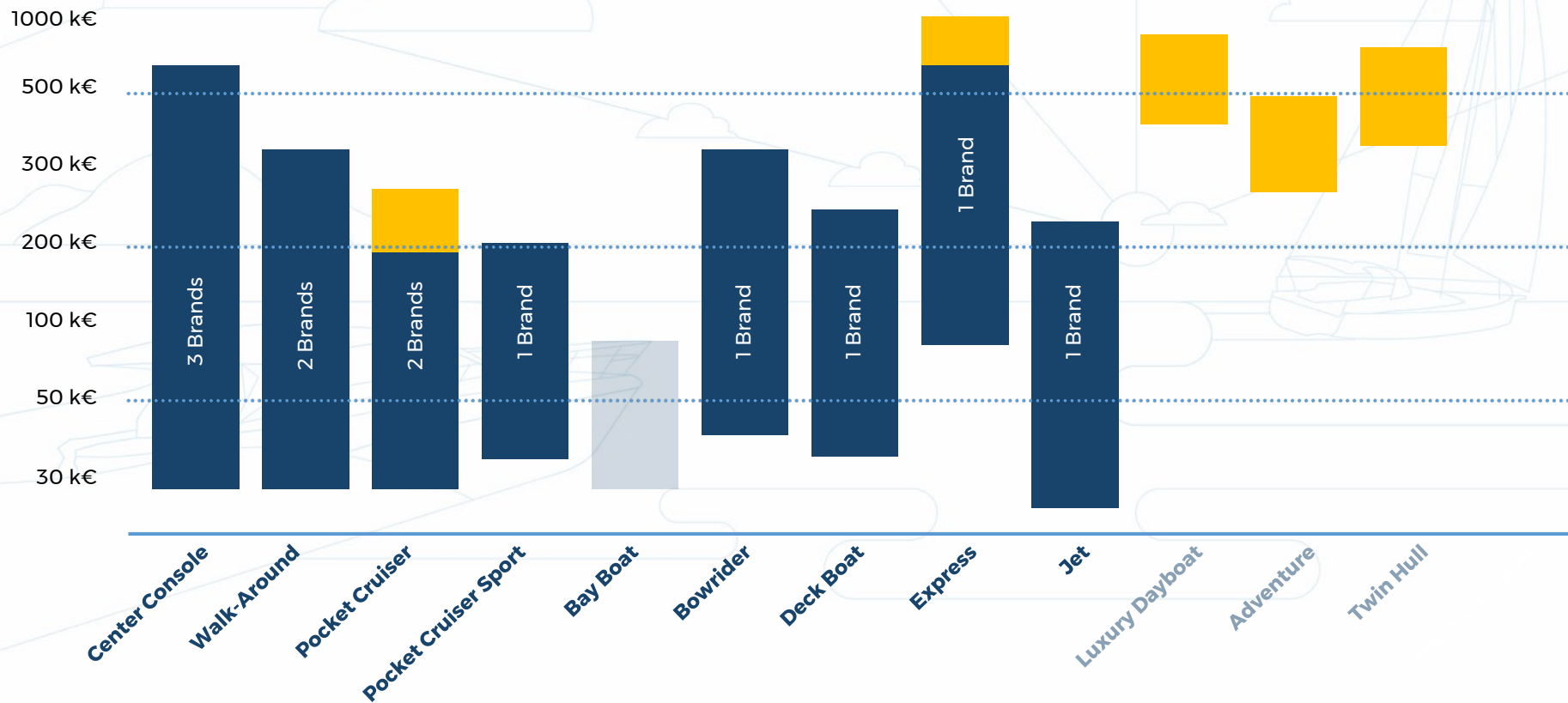
9 Segments - 91 Models





2022 product offering

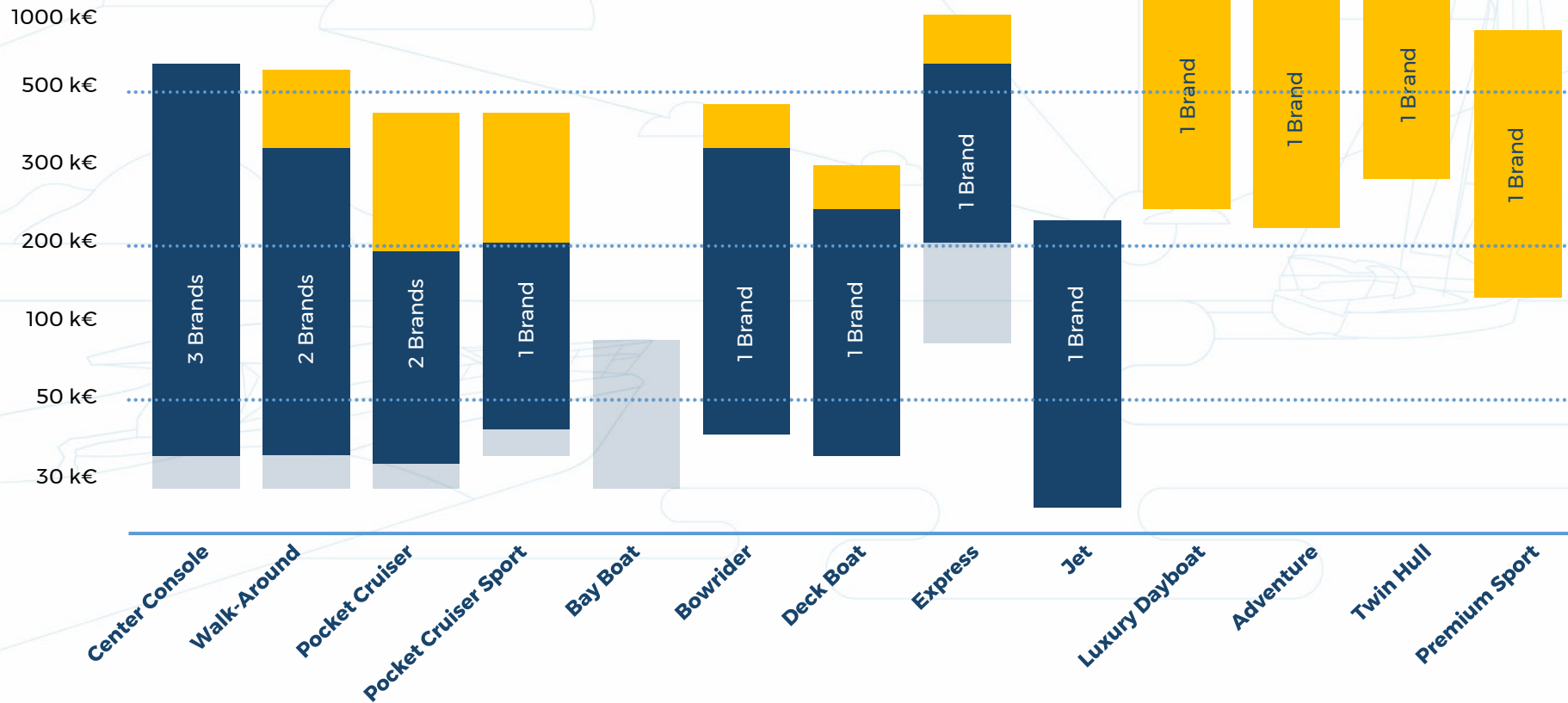
11 Segments (+2) - 63 Models (-28)





2025 product offering

12 Segments (+3) - 63 Models (-28)





Genesis of the product offering

Express cruiser
JEANNEAU Leader 40



Luxury Dayboat
JEANNEAU DB43



Luxury Dayboat
JEANNEAU DB43





New product offering



Twinhull
FOUR WINNS TH36



Adventure
WELLCRAFT 355

real estate on the water



BENETEAU



JEANNEAU



PRESTIGE



DELPHIA

Fly Bridge



Crossover



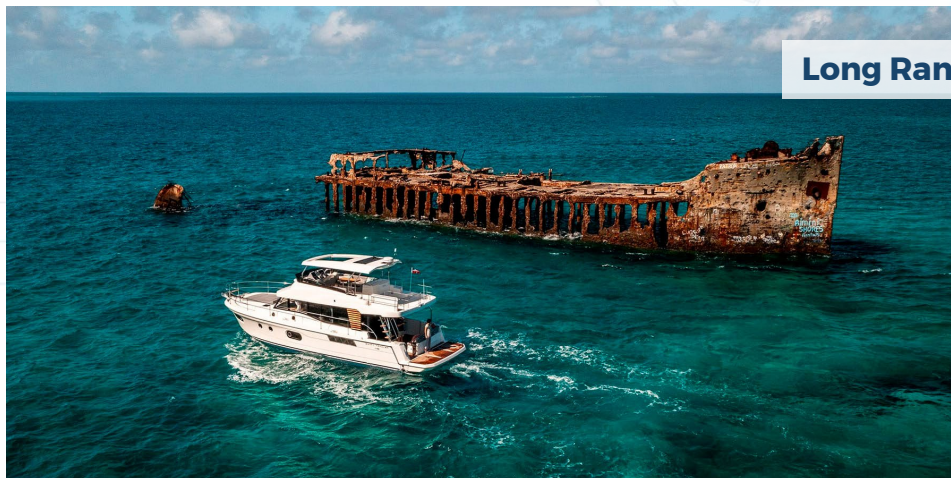
 real estate on the water

Customer Experience

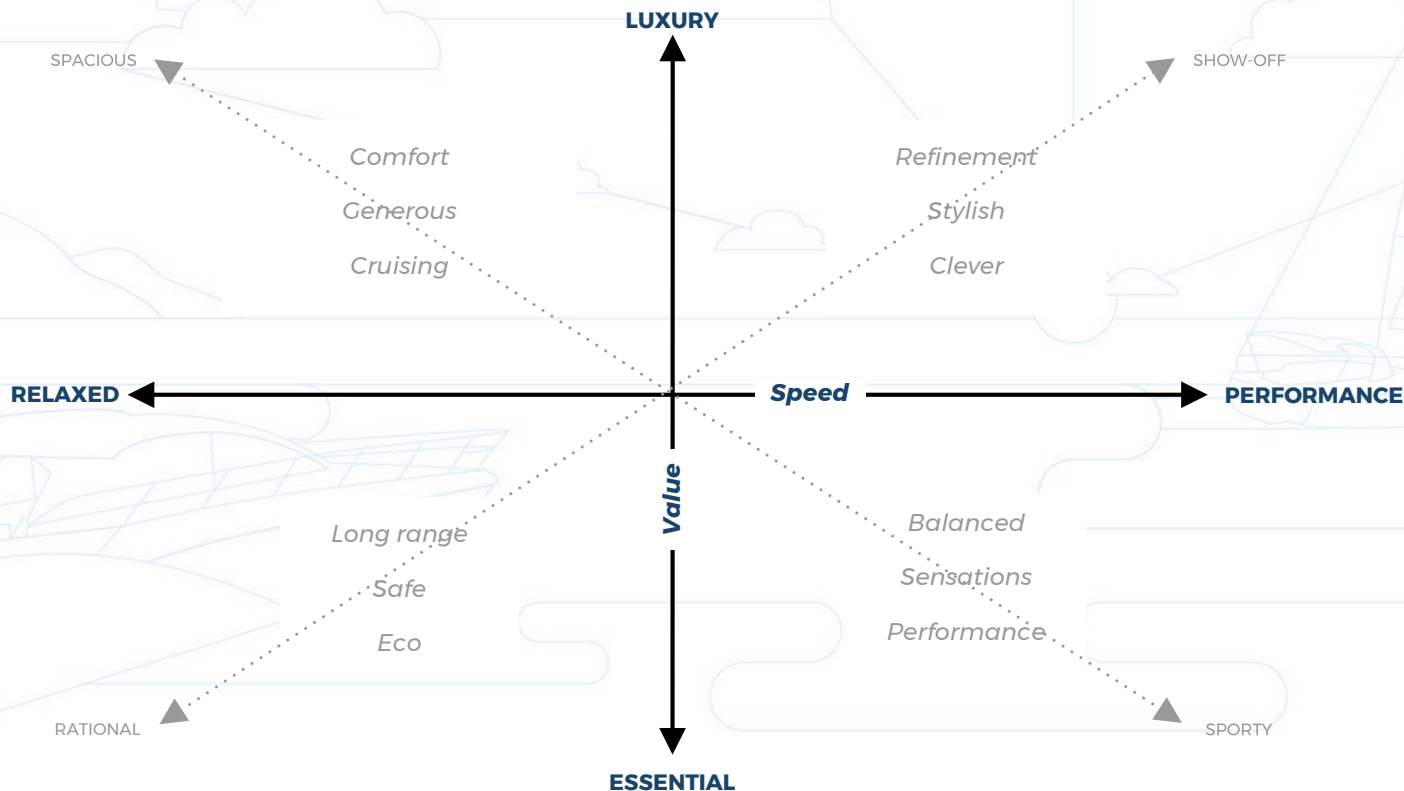
Inland



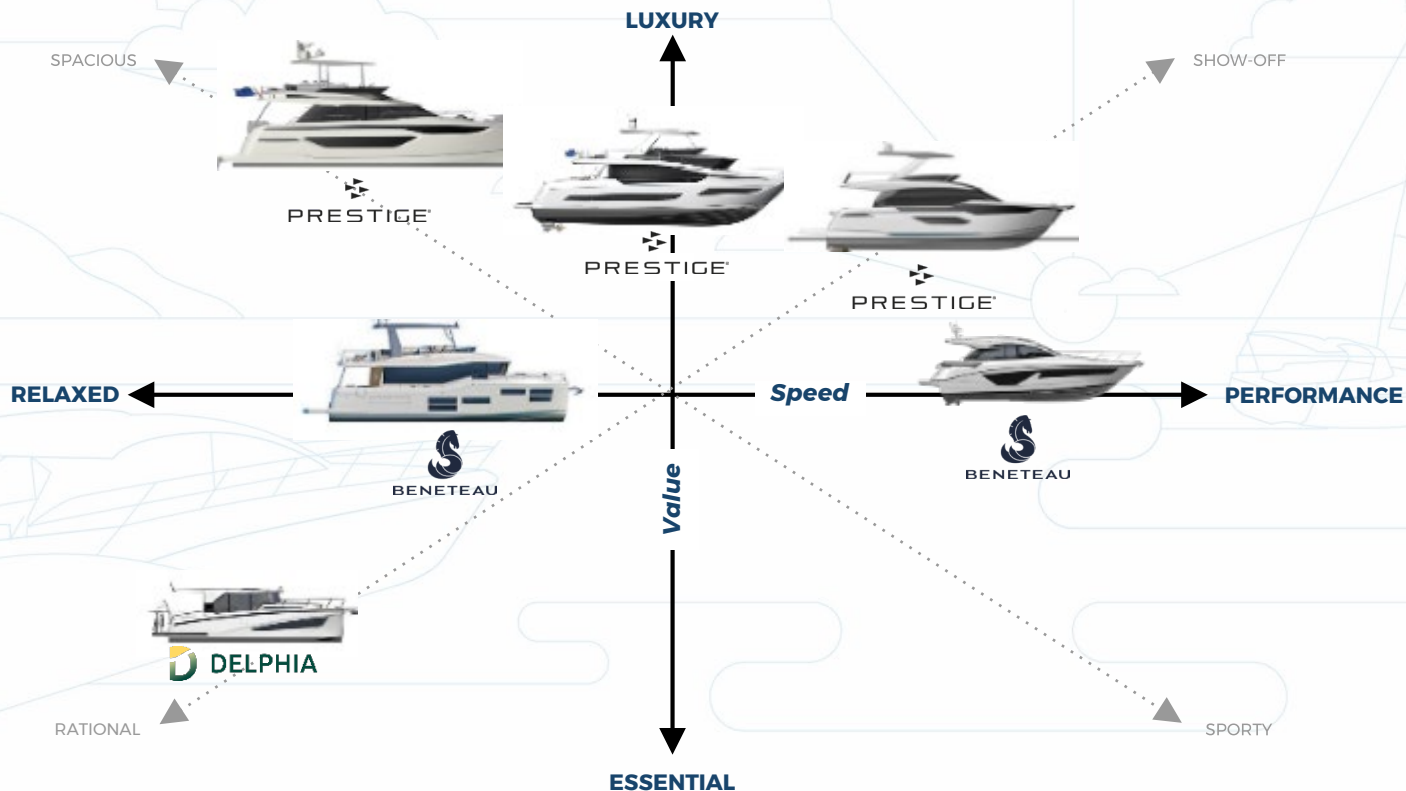
Long Range



Customer Experience mapping



For value-driven product design



Our Product & Design approach

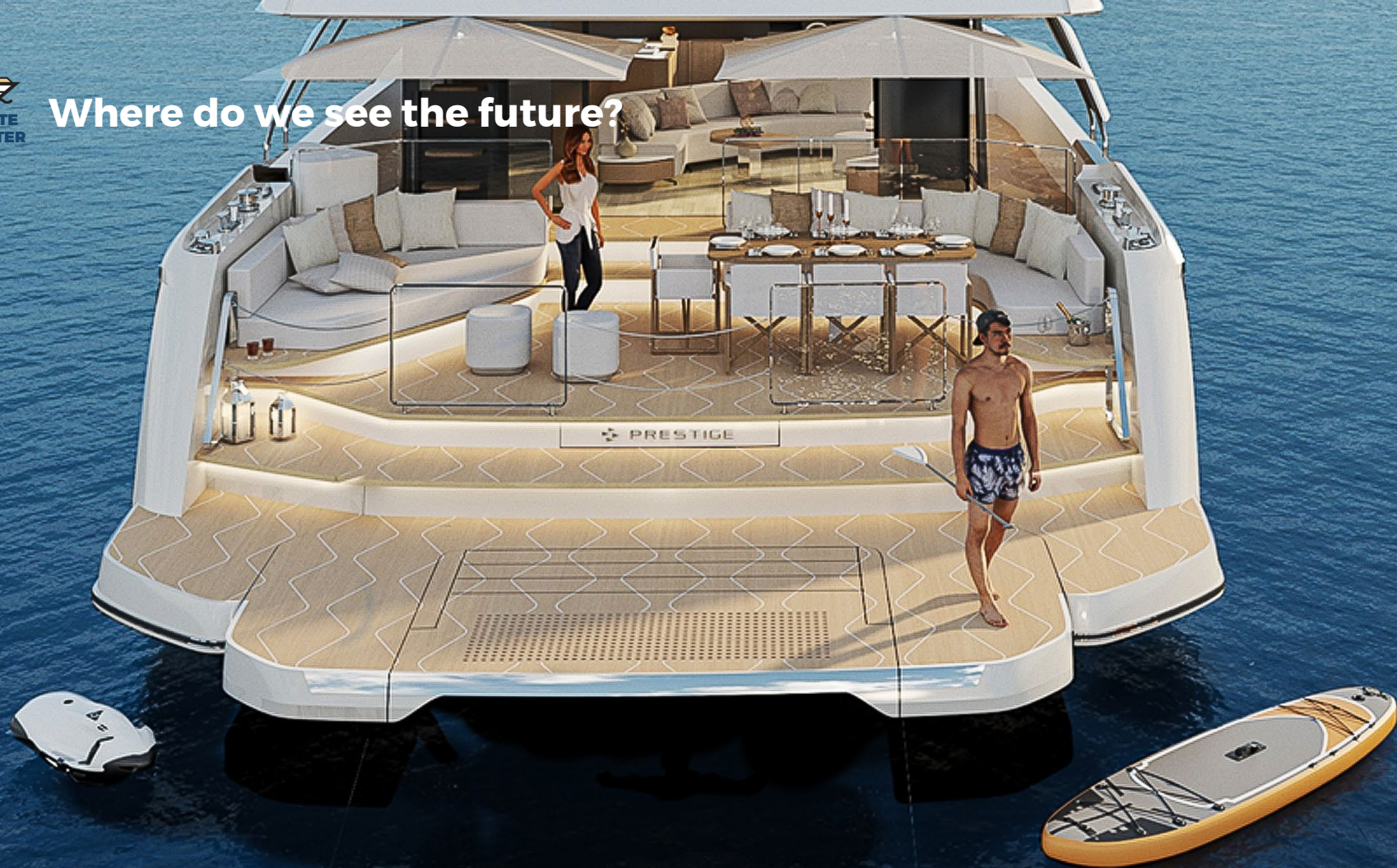
**Focus & densification
in key markets**

**Reduced internal
competition**

**Development of a more diversified product offering,
including multihull motor yachts**



Where do we see the future?





sailing monohulls multihulls



BENETEAU



JEANNEAU

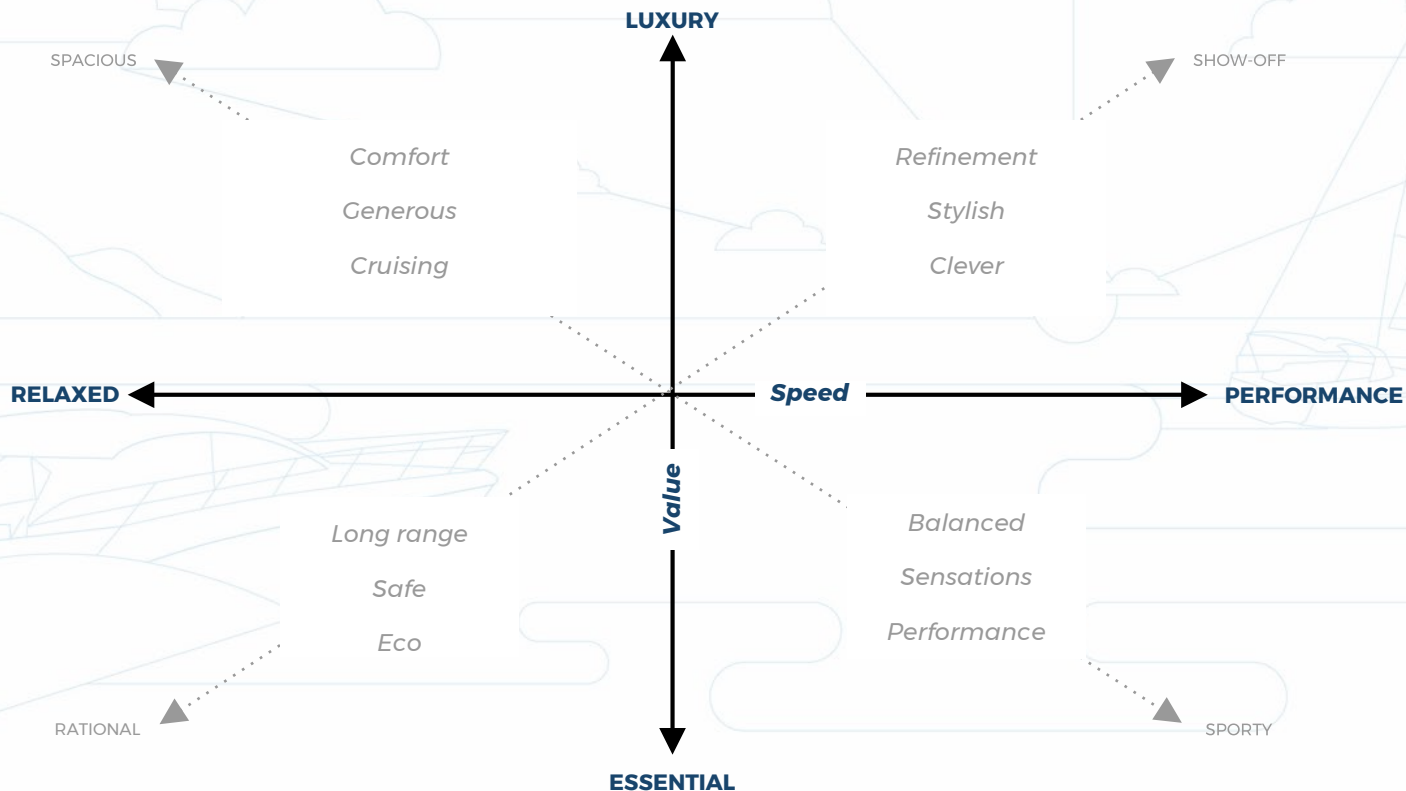


LAGOON

XCS
Excess

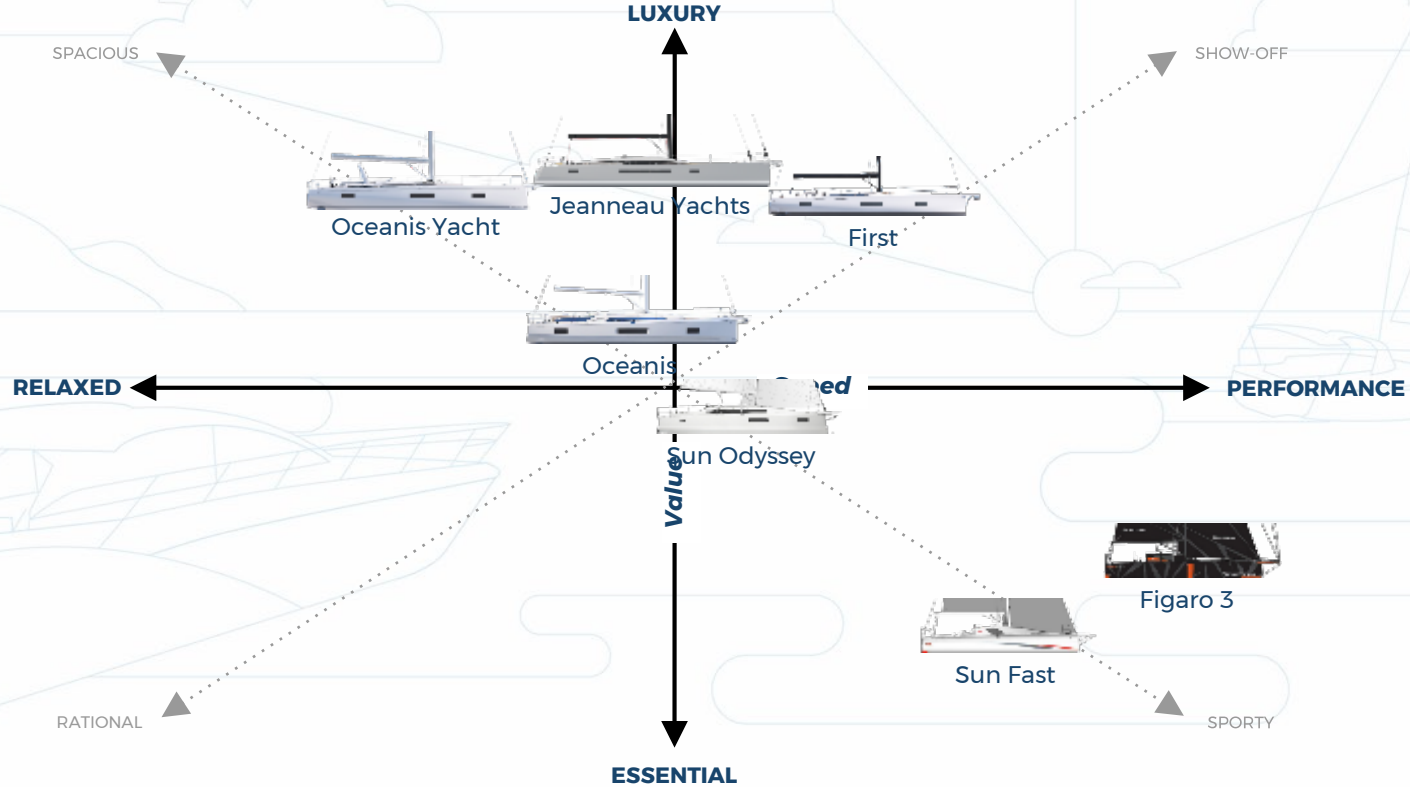


What is the sailing customer experience?



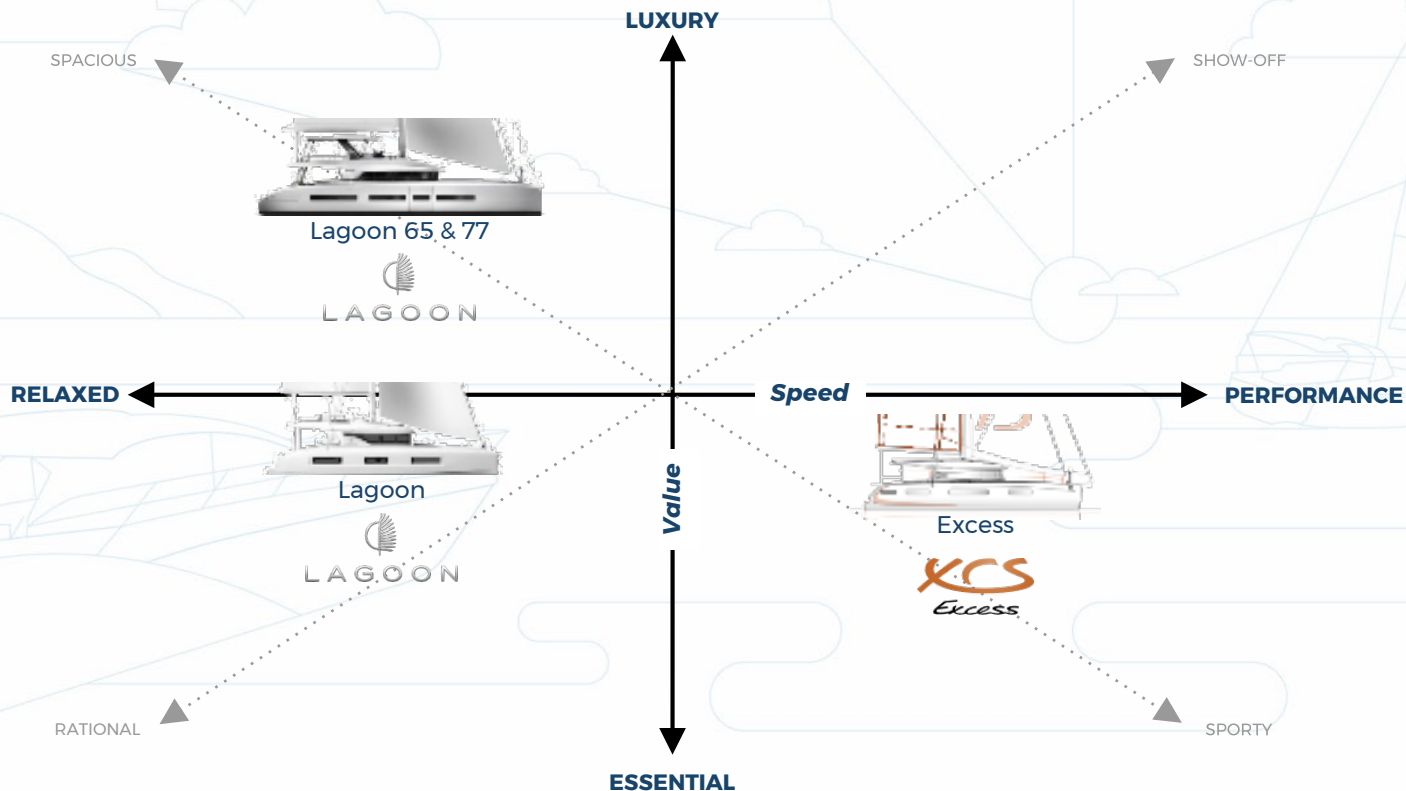


What is the sailing customer experience?



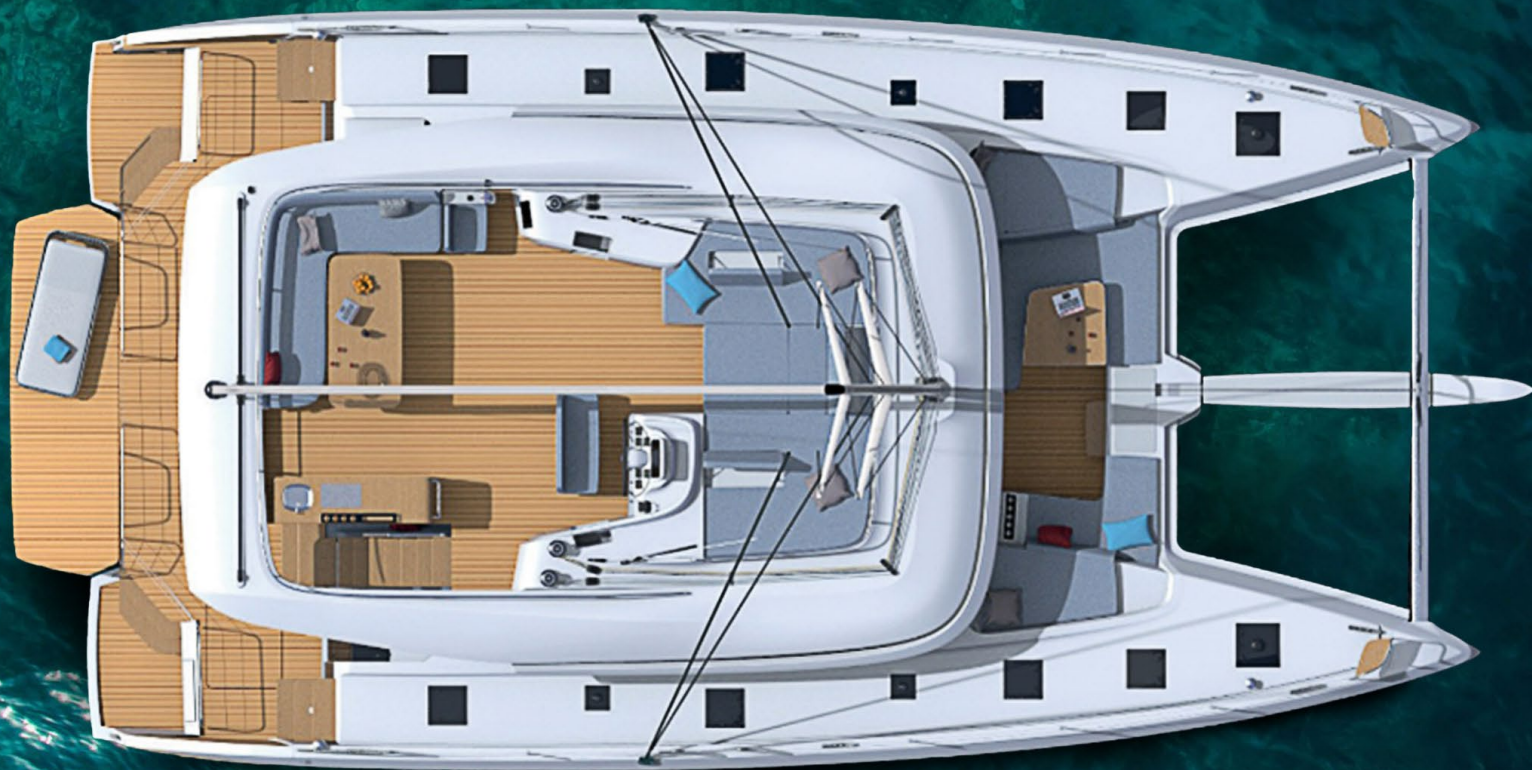


What is the sailing customer experience?





Where do we see the future?



Boat Division 2025 ambitions



DAYBOATING



REAL ESTATE ON THE WATER



MONOHULL CRUISING



MULTIHULL CRUISING

POSITION

#1 in Europe

#1 WW on 40-60"

#1 WW

#1 WW

MARKET TREND (VOLUMES CAGR 22-25)

0% to +2%

+1% to +3%

+2% to +4%

GROWTH DRIVER

Fair US market share &
new segments

Premium &
Multihull offering

Sustainable sailing
& Charter recovery

OPERATION

Extend Poland &
ramp up Portugal / Tunisia

Pursue Monfalcone
transformation

Optimize
use of assets

GROWTH AMBITION (CAGR 22-25)

+12% to +14%

+7% to +10%

Value-driven growth leading to €1.5-1.65b revenues by 2025
Targeting 11.5% Income from operations
 for the upper range of revenues objective in 2025

RENT
Occasional
Leisure boater

CLUB
Regular
Leisure boater

Bringing dreams to water

NEW
Passionate Boater
upgrading

2nd HAND
Passionate Boater
low budget





Boating solutions division

Boating Solutions Division

Experienced bridge with the Boat Division



Bruno Thivoyon
Boating Solutions
Division CEO



Olivier Maynard
Deputy CEO



Monica Schaeberle
CFO



Clément Douet
V.P. Digital & Spare Parts business



Raphael Kuredjian
V.P. Financing

FINANCING



Olivier Maynard
(acting)
V.P. Charters

CHARTER



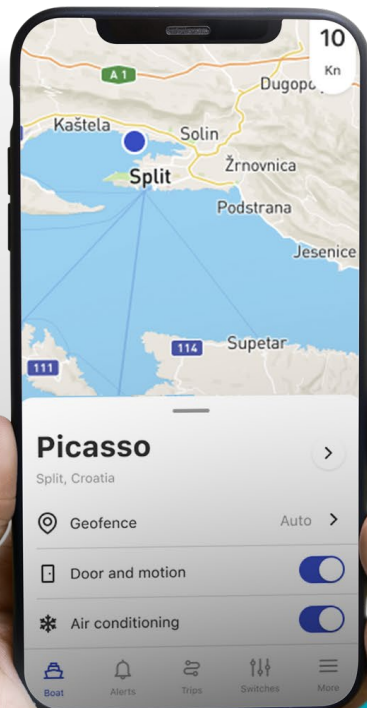
Paul Blanc
V.P. Boat clubs

BOAT CLUB





Digital Seanapps, a key business enabler



**Guarantee
traceability
of every single boat**

**Improve
our boats'
longevity**

**Increase
accessibility
to water**

**2,000 connected boats in 2022
Over 20,000 connected boats by 2025**



Financing a strategic & profitable commercial driver

Customer expectations

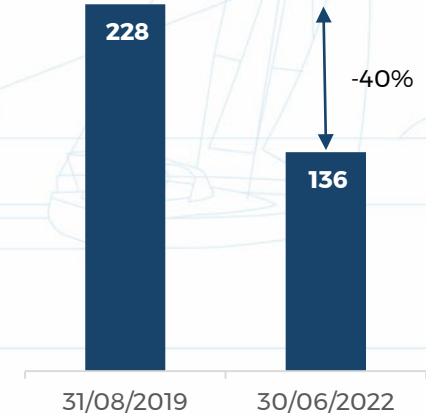
- Floor plan financing for dealers
- Retail financing for owners and charters
- Supporting distribution

Key strategic strengths

- Perfect coordination between Brands and Dealer Network
- Dedicated financing lines, with dynamic understanding of changes in stock levels
- Monthly cost per boat adapted to market changes
- Scope extended to new services



Floor Plan
(in million €)



Development accelerating in Europe & North America



Charters Becoming a profitable leader

Worldwide leader

- ~50 cruising and navigation locations
- Total fleet size ~1,000 boats

Market demand back up to pre-Covid levels

- Higher charter revenues despite a smaller fleet
- Very dynamic boat sales market trend

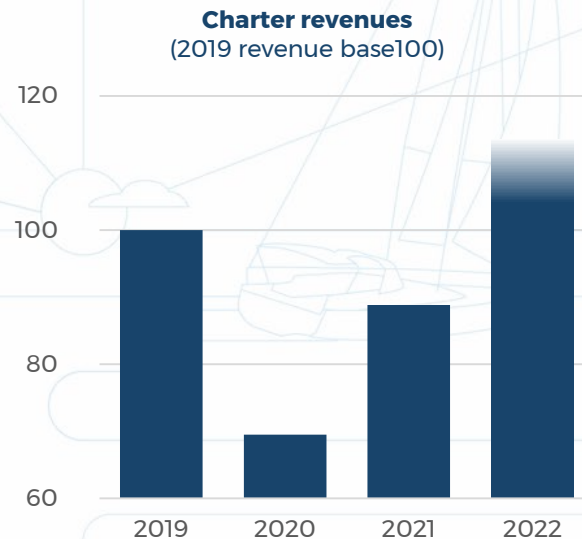
Key profitability improvement drivers

- Ongoing customer experience improvements
- Branding and Pricing management
- Fleet focused on most profitable areas
- Optimize cost of ownership

**Confirming the profitability turnaround
to accelerate the growth**



NAVIGARE YACHTING
EXPERIENCE TOGETHER



Source: DYC, Navigare Fiscal year except 2019 (season)



Boat Clubs Ramping up the deployment

Business model addressing dayboaters

- 35 active bases at end-2022
- 10 new bases since 2021 investment
- Hybrid approach: membership & rental

Mid-term ambition

- Accelerate development in US & Europe
- Develop synergies with our distribution network
- Investment priority: access the water
- GLASTRON dedicated to US Boat Club usage

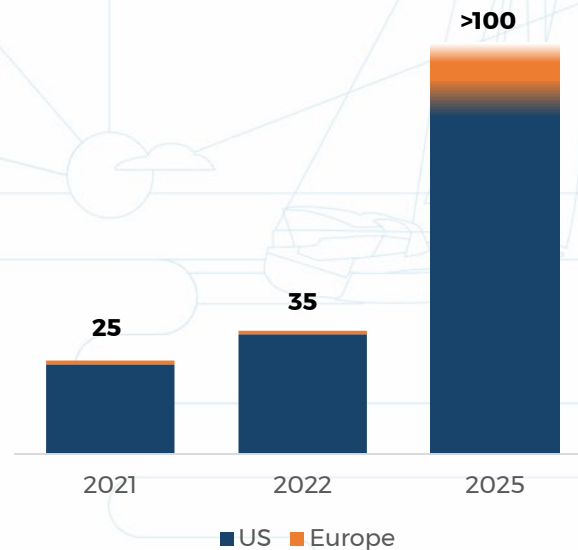


YOUR BOAT CLUB

GLASTRON



Boat Club Bases



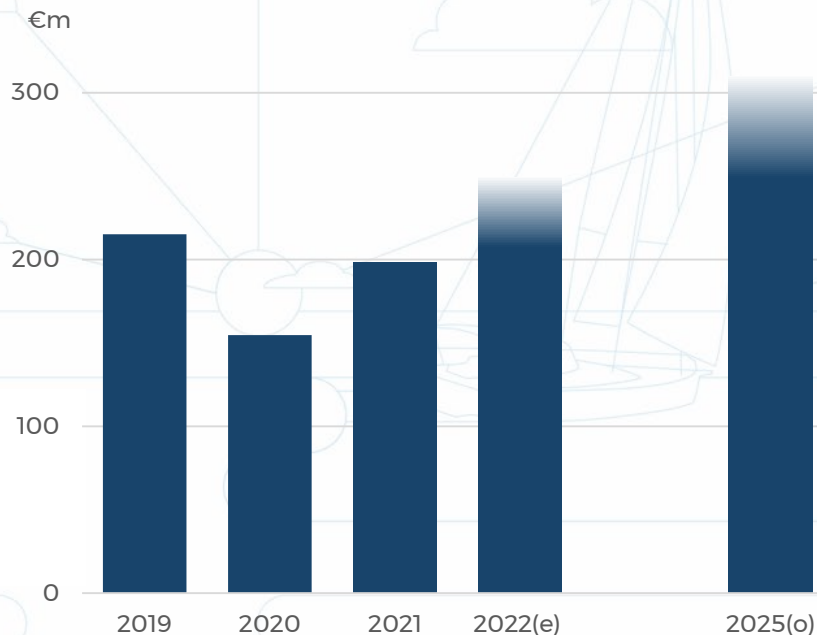
A worldwide 100-base /1000-fleet activity by 2025



Charter & Boat Club 2025 ambition

- Confirm the Charter profitability recovery
- Accelerate Boat Club development
- Develop synergies with distribution network
- Further strengthen branding and customer experience
- Continuously improve access to water

**A €300m+ activity by 2025
targeting 6%+
Income from operations**
(consolidated with equity method)





Housing
division

Housing Division

A solid team leading the housing market evolution



Patrick Mahé
Housing Division CEO



Harald Chabot
CFO



Chantal Mortier
HR Director



Florence Bugeon
Sales & Marketing Director

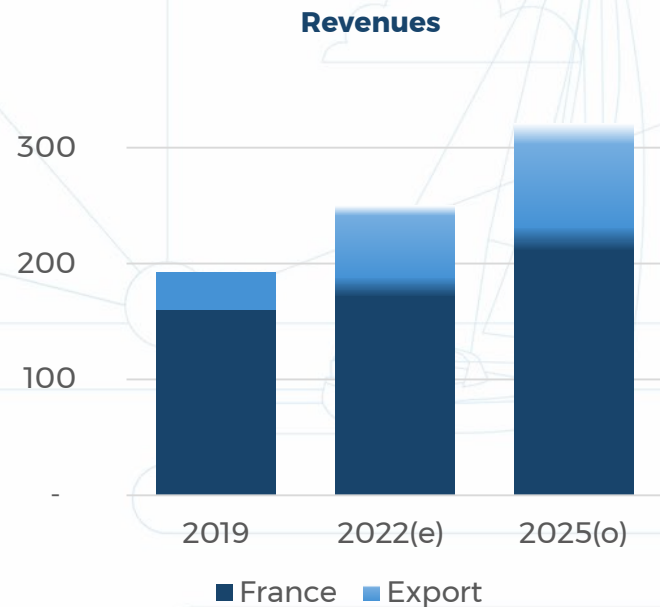


Stéphane Feron
Operations Director



Housing – Profitable development in Europe

- Benefit from dynamic market in France
- Accelerate business development in Europe (~30% of sales in 2025)
- Grow and optimize existing footprint in France & Italy
- Pursue Product Mix development & inflation balance management



**A €0.3b+ Sales European leader by 2025,
Generating 11% to 12% Income from operations**

Corporate Sustainable Responsibility



Sustainable Leadership



**Engaged
Crew**



Ethical Growth



Preserved Ocean



An experienced and diversified Crew to support an ambitious B-sustainable program



Audrey FRANDJI
Boat Division HR Dev & CNB HRD



Delphine PLANES
V.P. Purchasing, Boat Division



Caroline de SOUZA SABIN
V.P. Internal Control, Compliance



Clarence DUFLOCQ
V.P. CSR Coordination



Erwan FAOUCHER
V.P. Research and Innovation



Eric GREAUD
V.P. Health, Safety, Environment
& Energy

B-Sustainable: 10-year roadmap accelerating

2012

ISO 14001
VOCs reductions

2013

First CSR reporting
(80% scope)

2015

ISO 50001
Low styrene resins

2016

B-SAFE program

2018

Materiality Assessment
12 main stakes identified
CSR reporting on full scope

2021

First electric boat
Bio-sourced materials

2020

UN Global Compact
signatory

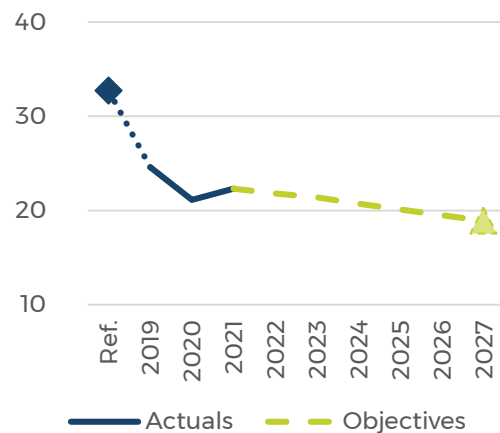
2022

CSR Committee
Green Financing
Photovoltaic
Elium
Alternative propulsion
roadmap

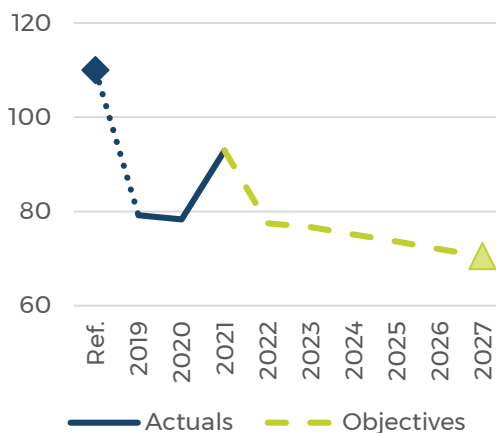


B-Sustainable: concrete objective-driven approach

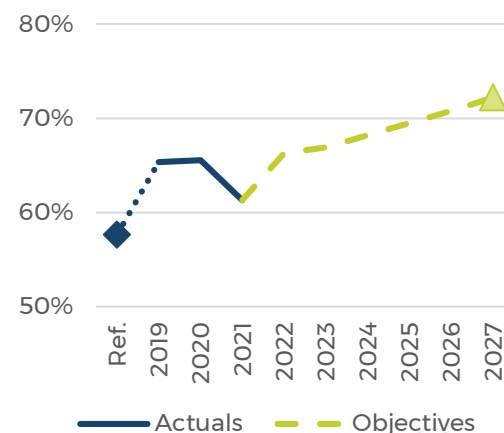
Frequency rate
(nb accidents / 1000h worked)



VOC emissions
(in kg/million h worked)



Non-hazardous waste recycling
(% of reused, recycled & recovered vs. total)



3 ESG KPIs already associated with credit line renewals in 2022

Objectives in accordance with our Green Bond Financial targets. Reference year: 2012 for waste recycling & 2016 for frequency rate & VOC emissions

B-Sustainable - Preserved Ocean

A complete transformational roadmap



RESOURCES

**Biosourced
and recyclable
materials**



END-OF-LIFE



PRODUCTION



USAGE

**Alternative
propulsion**

**Innovative and
transformational roadmap
to address each part of
the Life Cycle Assessment**



Alternative propulsion

Accelerating with strategic partners



Dayboating

FOUR WINNS ELECTRIC



Real estate On the water

DELPHIA 11

torqeedo

**VOLVO
PENTA**



Monohull cruising

BENETEAU OCEANIS 30.1E

torqeedo



Multihull cruising

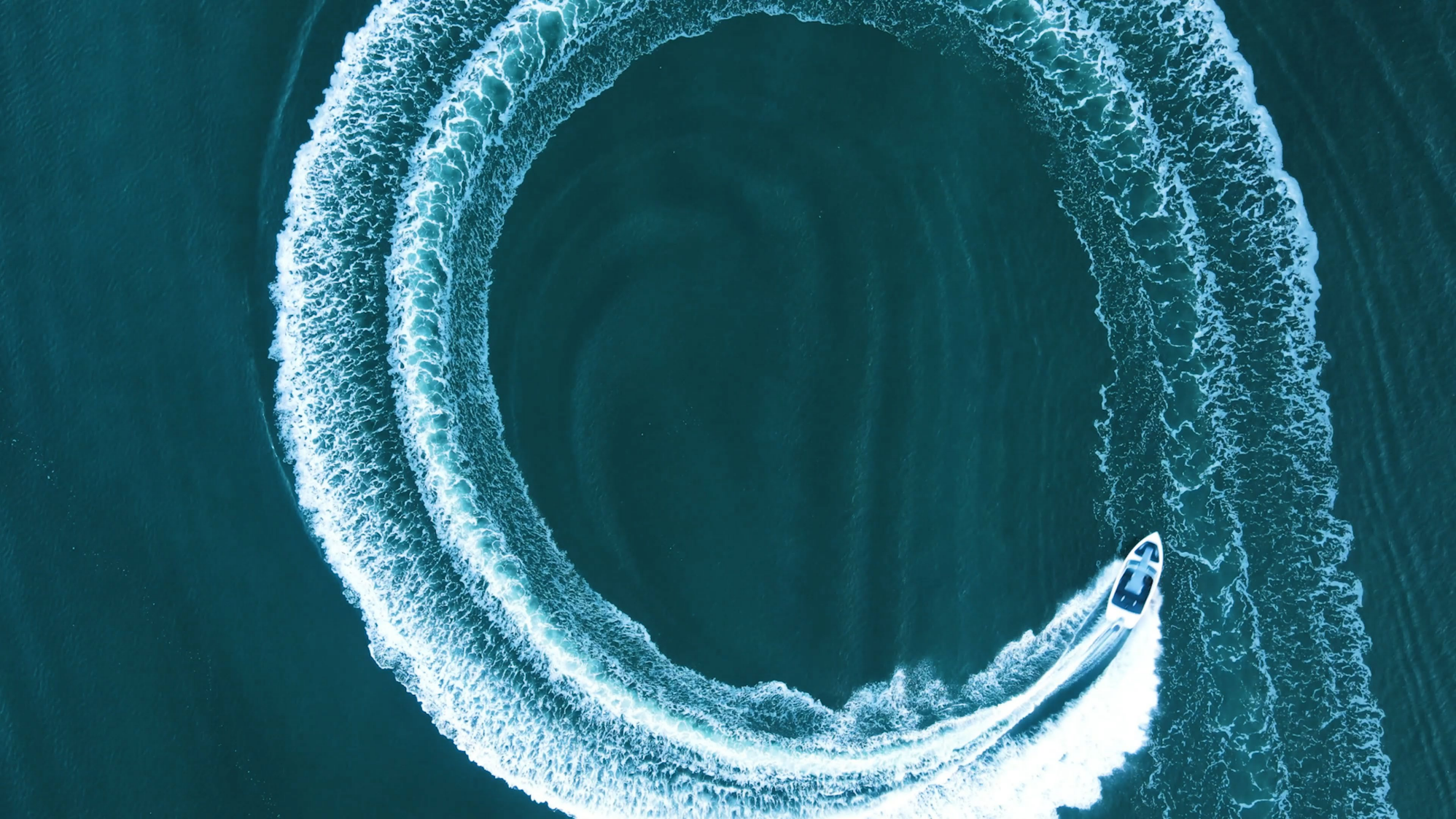
EXCESS 15 HYBRID

torqeedo

100% of our product offering will embed alternative
propulsion solutions by 2030

MODEL

PARTNER





And turning it into business value creation



- Silent mode on board
- 30% electric take rate on DELPHIA 11 orders

**DELPHIA expected to be the first
100% electric brand by 2025**

Market-leading product innovation industrialized

Bio-sourced materials integrated



HEMP or LINEN FIBERS
(~10%)

CHOMARAT

CAVAC
POSITIVE
AGRICULTURE !



SMALL PARTS RESIN
(14% bio-sourced)

Polynt
Composites



BIO RESIN
(up to 38%
in development)

30,000 non-structural parts produced in 2022

Market-leading product innovation industrialized

Recyclable resin converted into commercial contracts

ELIUM[®]
ARKEMA



3 years
R&D
by GROUPE BENETEAU



First boat built in 2022
10+ boats in 2023 and 100+ by 2025

Groupe Beneteau wins 2022 Boat Builder Award

for integrating at scale
bio-sourced materials
& recyclable resin

Eco-designed First 44 visible
at Paris Boat Show



BENETEAU

BENETEAU FIRST 44



IBI METS
TRADE
Raymarine

Irocco



Bio-sourced parts



torqeedo

ELIUM[®]
ARKEMA

A white Beneteau sailboat is positioned in the center of the frame, floating on a calm body of water. The background features a dramatic sunset with a low sun on the horizon, casting a warm orange glow across the sky and water. The sky is filled with soft, textured clouds. A dark, silhouetted shoreline with trees is visible in the distance. The text 'Groupe Beneteau' is overlaid in a large, white, sans-serif font, and 'by 2025' is written below it in a white, cursive script.

Groupe Beneteau

by 2025

Financial outlook

✓ **2023 revenues growth >15%**

✓ **Ambition for €1.8-2.0b of revenues by 2025**

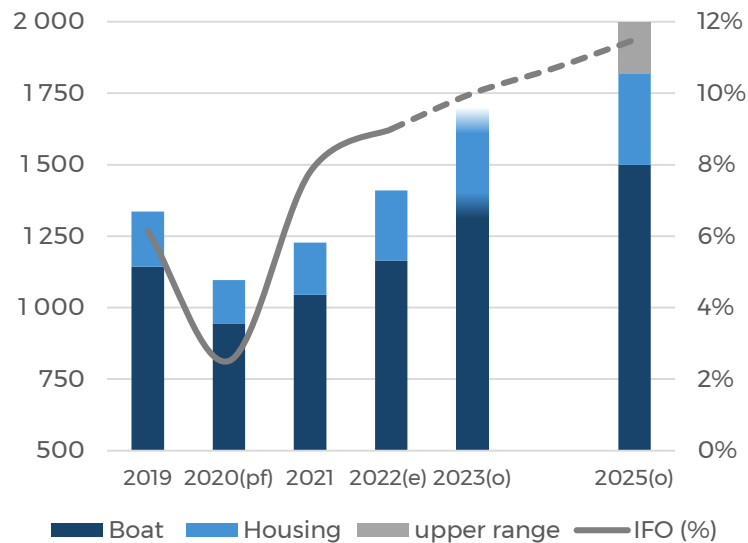
- €1.5-1.65b for the Boat Division
- €0.3b+ for the Housing Division
- Charter / Boat Club not included (€0.3b) consolidated with equity method

✓ **Income from operations > 10% from 2023**

✓ **11,5% targeted by 2025 in the upper range of revenues**

(+€100m vs 2022)

- ~ +€20m Dayboating segments
- ~ +€20m Real Estate segments
- ~ +€25m Sailing segments
- ~ +€20m Housing Division
- ~ +€15m Operational excellence



~10% CAGR profitable revenue growth between 2022 and 2025
Well balanced between the different segments

Sustainable growth

Start-up mindset

Well-balanced multispecialist

2025 Ambition

**10,000-people crew,
continuing to transform their industry**

Value-driven growth

Digital and customer-centric growth



LET'S GO
BEYOND

GROUPE BENETEAU | STRATEGIC PLAN
2020 / 2025