

GROUPE  BENETEAU

Bringing dreams to water

2022 ESSENTIALS





04 insights

Historic records, CSR commitments, ambitions and new investments, Bruno Thivoyon and Gianguido Girotti look back on a successful year in 2022.

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Cross interview

Gianguido GIROTTI

Groupe Beneteau
Deputy Chief
Executive Officer

Bruno THIVOYON

Groupe Beneteau
Chief Executive Officer

We will continue to innovate and embrace our commitments each day, around the world, to bring dreams to water for as many people as possible.

What were Groupe Beneteau's key developments in 2022?

Bruno THIVOYON: Despite the supply chain disruption that impacted the entire industry, Groupe Beneteau has just set two historic records: the record for its revenues, climbing to over €1.5bn in 2022, and the record for its income from ordinary operations, which came to over €150m. Looking beyond these financial performance figures, which are vital to our Group's sustainability, 2022 was marked by an encouraging upturn on our new markets for services. Lastly, the Group continued moving forward with its efforts around the three pillars from its corporate social responsibility (CSR) program, with satisfactory results concerning the safety of our staff and the launch of a world first with the BENETEAU First 44, built using recyclable resin with biosourced materials and fitted with an electric propulsion system.

How was Groupe Beneteau able to achieve these results?

Gianguido GIROTTI: During the last three years, Groupe Beneteau has successfully met, with agility, a large number of challenges, from health to logistics and economic aspects, while transforming its business model to make it more profitable and more flexible. We achieved the results of our Let's Go Beyond strategic plan two years ahead of schedule.

Supported by the robust development of all our markets and our excellent operational execution, we have been able to successfully deploy, through our value creation strategy and our House of Brands, a relevant product offering to meet our customers' expectations.

We now have a rational and ambitious product plan, as well as a better performing industrial footprint. Our business has been extended with a new offering around services and particularly boat charters. Lastly, we have taken a major step forward in terms of protecting the environment, driving progress in our sector with alternative propulsion solutions and biosourced materials in the composition of our boats, for profitable and sustainable growth.

We would like to thank the Group's 7,900 women and men. They have once again shown extraordinary levels of commitment and dedication. We have built a stronger Group and we are perfectly positioned to move forward with the new challenges that it faces.

Could you tell us more about Groupe Beneteau's new business lines, and particularly the charter and Boat Club activities?

GG: In 2021, Groupe Beneteau acquired minority interests in the weekly rental (Charter) or daily rental (Boat Clubs) sectors. Today, we have a fleet of around 1,000 boats for weekly charters, with programs departing from around 50 bases worldwide. Alongside this, the Boat Club business has developed strongly, taking the total number of bases in operation for this activity up to 35.

To meet the expectations of recreational boat users and further strengthen our network of distributors, we also launched our digital solution SEANAPPS in September 2021. This platform was fitted on more than 2,000 boats in 2022, making it possible to continuously connect owners with their distributors and the Group's various brands. These will be crucial initiatives driving progress over the coming years to further strengthen our longstanding core business and support our development.



We have built a stronger Group

What are Groupe Beneteau's ambitions for the future?

BT: Groupe Beneteau is targeting profitable and sustainable growth, with a new objective for 2025. We are targeting €1.8bn to €2bn of revenues and an operating margin of 11.5%, in the upper range of revenues. We will continue to innovate and embrace our commitments each day, around the world, to bring dreams to water for as many people as possible. This is our mission.

As a major player in the boat industry and leisure home sector, we are also taking on our share of responsibility faced with the transformations of the world. For over 100 years, our model has been built around long-term foundations and aims to develop with a view to benefiting everyone. B-SUSTAINABLE, our CSR strategy looking ahead to 2030, sets out our commitments around three priorities: preserving the oceans, developing our employees and growing up ethically. This is a collective and daring challenge that we are looking to meet by mobilizing our entire ecosystem.

We, Groupe Beneteau's 7,900 women and men

Each day, around the world, we are committed to offering everyone the opportunity to share moments of joy and discovery on the water by creating simple, innovative and sustainable solutions for life.

Bringing dreams to water

This is the rationale behind our mission.

ETHICAL GROWTH

26%
Revenues
in France

74%
Revenues
on international
markets

39%
of suppliers
are French and local

22
production sites
including 15 in France

€69m
of investments

24%
of our suppliers covered
by an Ecovadis
CSR assessment

ENGAGED CREW

1,603
new staff in 2022
(incl. 1,085 permanent contracts)

4
training centers

> 50%
of the employees promoted
have come through
internal mobility transfers

2,000
staff trained each year

PRESERVED OCEANS

30,000
biosourced parts produced / year

-14%
reduction in CO₂ emissions

1st
production boat
made using recyclable resin

2022 financial results

€1,508bn
of revenues in 2022
+22.9% vs 2021

€229m
EBITDA

€155m
Income from ordinary operations

€103m
Net income (Group share)

€211m
Net cash

€446m
Staff compensation

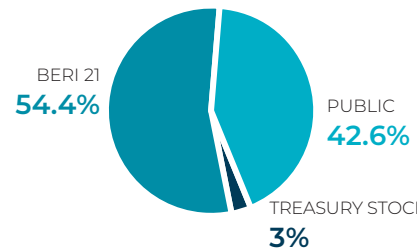
€37m
Employee profit-sharing

Group governance

Majority family shareholding

A family-owned group for more than four generations, Groupe Beneteau's model has been built around long-term foundations and aims to develop with a view to benefiting everyone.

The presence of family directors ensures that economic and societal stakes are taken into account with a medium / long-term focus. In 2022, the Board of Directors decided to separate the Chairman and Chief Executive Officer roles.



Shareholding structure: at December 31, 2022, the limited company BERI 21, owned by the family group, held 54.4% of BENETEAU S.A.'s capital.

The Board of Directors

As part of its ongoing supervision of the company's management and the powers conferred on it by the articles of association, the Board of Directors validates the company's strategic orientations and ensures their implementation. It regularly examines the company's development strategy, in particular the product plan, the industrial plan, the three-year business plan and the orientations of the image and communication policy.

Chairman of the Board of Directors



Yves LYON-CAEN

Vice-Chairman



Louis-Claude ROUX

Director



Annette ROUX



Observers



Claude BRIGNON



Luc DUPÉ

Director representing employees



Clément BOYENVAL



Christian DE LABRIFFE

Independent members



Anne LEITZGEN



Marie-Hélène DICK



Sébastien MOYNOT



Catherine POURRE

Management Board

Made up of the Group CEO, the Boat division CEO, The Housing division CEO and the Chief HR and Transformation Officer.

They set the objectives for the short and medium term, and ensure that the measures adopted are effectively implemented.



Bruno THIVOYON
Groupe Beneteau
Chief Executive Officer



Gianguido GIROTTI
Group Deputy Chief
Executive Officer
Boat Division Chief
Executive Officer



Patrick MAHÉ
Housing Division Chief
Executive Officer



Calixte DE LA MARTINIÈRE
Chief HR and
Transformation Officer



Jean-Paul CHAPELEAU
Groupe Beneteau Advisor
French Boating Industry
Federation (FIN) Chairman

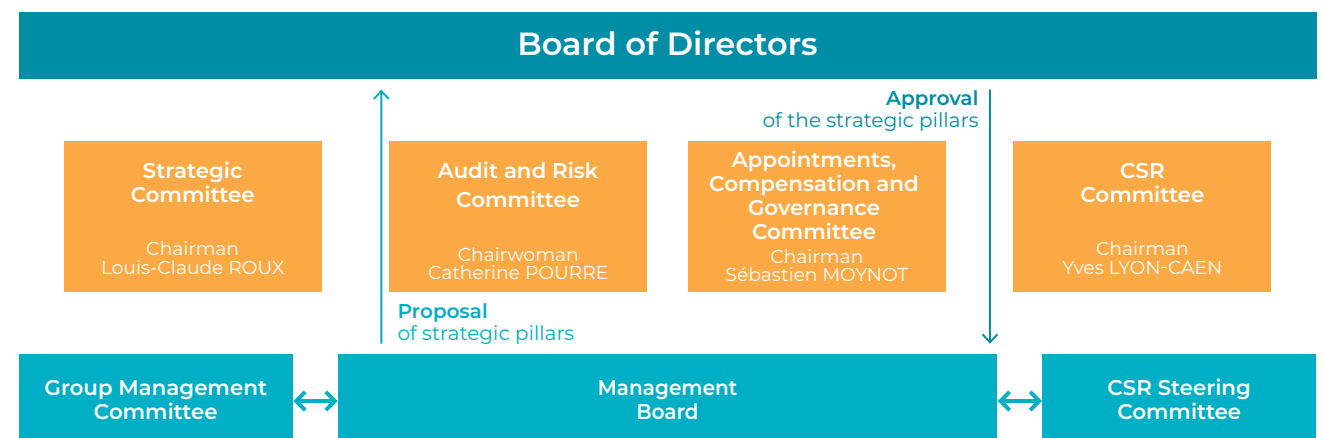
Group Management Committee (GMC)

It comprises the top management team for the Boat activities and the Group's transversal functions. At December 31, 2022, it had 47 members.

On a monthly basis, it aims to share the company's results and progress with the Group's major projects, in addition to supporting the Management Board with building innovative projects for the future of the Group.

Strong interaction within the Governance bodies

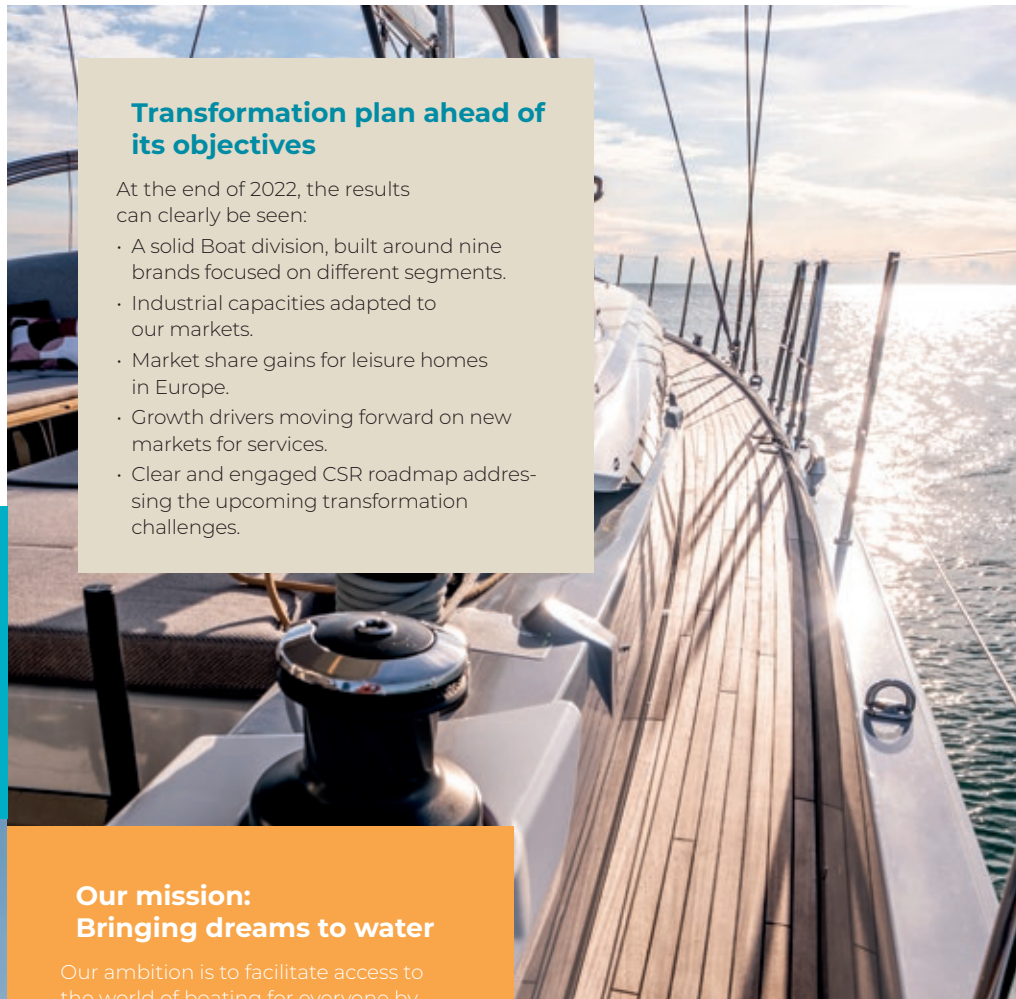
The Board of Directors is supported by the specialized committees to help it take decisions.



2022: record results

confirming the transformation plan's relevance and the teams' agility

During these three “non-standard” years marked by the COVID crisis, a cyberattack, inflation and supply chain disruption, Groupe Beneteau successfully demonstrated its adaptability and rolled out the transformations from the strategic plan launched in 2019.



Transformation plan ahead of its objectives

At the end of 2022, the results can clearly be seen:

- A solid Boat division, built around nine brands focused on different segments.
- Industrial capacities adapted to our markets.
- Market share gains for leisure homes in Europe.
- Growth drivers moving forward on new markets for services.
- Clear and engaged CSR roadmap addressing the upcoming transformation challenges.

Groupe Beneteau is the only multi-specialist boat group

Today, the Group is present through its nine global brands. It offers 155 models across four strategic markets: Dayboating, Real Estate on the Water, Monohull Sailing and Multihull Sailing.

Our mission: Bringing dreams to water

Our ambition is to facilitate access to the world of boating for everyone by creating simple, innovative and sustainable solutions for life.

LOOKING AHEAD TO 2025

- ✓ Promoting profitable growth for the Boat division thanks to the value proposition and branding.
- ✓ Establishing the Boating Solutions division as a profitable and non-cyclical growth driver.
- ✓ Supporting the Housing division's growth in Europe.
- ✓ Being a sustainable and transformative leader.



Monfalcone in Italy for the PRESTIGE multihull line and Portugal for boats up to 12 meters.

Strategy built around four pillars

1 Brand excellence

The House of Brands

The leading brands - BENETEAU, JEANNEAU, PRESTIGE and LAGOON - and the high-potential brands - FOUR WINNS, WELLCRAFT, SCARAB, DELPHIA and EXCESS - are aligning their various ranges, with models from 14 to 80 feet.

Each of the Boat division's nine brands has a clear and distinctive positioning. They want to be Customer Centric and create environments, experiences and touch points that meet customers' expectations in their respective segments. We have a particularly strong focus on design, which plays an essential role in creating value.

2 Product design excellence

The specialization of production sites based on unit sizes has enabled new models to be developed, industrialized and launched more quickly, combined with increased flexibility for responding to demand.

Two boatyards have been developed in line with this strategy: Monfalcone in Italy for the PRESTIGE multihull line and Portugal for boats up to 12 meters.

3 Group's digital acceleration and positioning on the service markets

Developing the services business is at the heart of our mission to make boating accessible for as many people as possible, whether we are boat owners or simply users.

The key areas for development are:

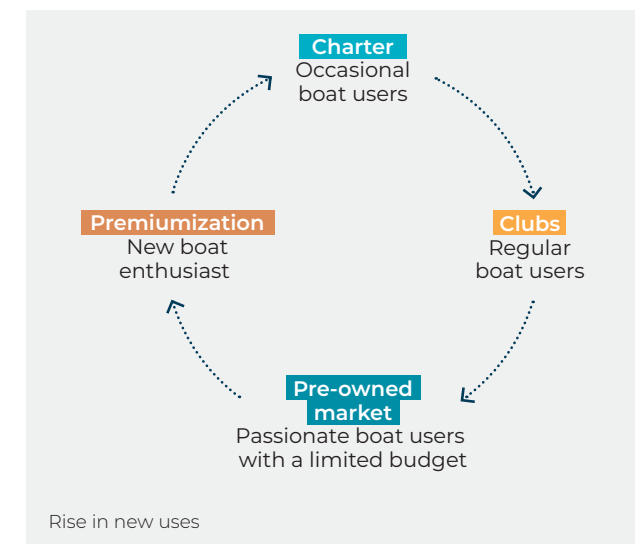
Financing, a strategic and profitable commercial driving force.

Daily or weekly boat charters:

- Prioritizing the Caribbean region, which has lower competition level, a longer season, and is supported by strong American demand.
- Promoting the direct sales channels, i.e. our own websites and brokers.
- Developing products for non-sailors in order to reach a much larger market.

Boat Clubs: Accelerating development in the United States and Europe and developing synergies with our distribution network.

Personalized experience with digital technology: We aim to continuously improve our connection with our customers. With SEANAPPS, boats are becoming connected. This major innovation is transforming boating practices. 2,000 boats were equipped in 2022. 100% of our boats will be connected by the end of 2023, representing 20,000 boats.



4 Committing to responsible and sustainable boating

The Group has fully taken on board the stakes and expectations of its employees, customers, stakeholders and shareholders in terms of corporate social responsibility. Through its B-SUSTAINABLE program, launched at the end of 2022, it is taking a further step forward with a view to accelerating its transformation moving towards more sustainable boating. The Group wants to bring along its stakeholders in its wake, from partners and industry players to suppliers, dealership customers and end users. This program is like a compass that will gradually guide the decisions and actions of all the Group's employees.

Boat division

More than a boat, an experience.
Discover the world of our House of Brands and its nine outstanding brands.



BENETEAU

Designed to be remarkable



JEANNEAU

Pure experience at sea



PRESTIGE®

L'art de vivre



LAGOON

Your dream destination



Your gateway to sensations

DELPHIA

Mindful cruising



FOUR WINNS®

The finer side of life



Wellcraft®

Built to push Limits



SCARAB®

The outperformer



128
models

1,255
points of sale worldwide

84%
of the Group's revenues

€1,250.90bn
(FY 2022)
58% motor / 42% sailing

9
brands

4
strategic markets

28
market segments



When you decide to buy a boat, you are buying a dream, a lifestyle, an experience. Our goal is not only to sell more boats each year, but to sell each customer the boat of their dreams. We also need to think about tomorrow's boats, incorporating connectivity and sustainable boating.

In 2022, our commercial performance levels and the positive response to our new models confirmed the relevance of the Boat division's "value focused" strategy.

GIANGUIDO GIROTTI
Boat Division Chief Executive Officer

Dayboating

Freedom has never sounded so good

With friends or family, venture out on the water for a day: this is the freedom allowed by our motorboats available up to 40 feet.

+40%
increase in sales
in North America in 2022

2 new flagship boats for 2 iconic ranges

An iconic brand on the day cruising and weekender markets with its Cap Camarat and Merry Fisher ranges, JEANNEAU is continuing to attract.

The extension of the Merry Fisher range, with its second flybridge outboard cruiser, the Merry Fisher 1295, highlights the rapid expansion of a completely new market. JEANNEAU is leading the way forward and gaining market shares with a boat that is true to its heritage, while perfectly aligned with today's expectations. The JEANNEAU Cap Camarat 10.5CC is the biggest center console boat launched by the brand. It is fully focused on our ambitions in America, but is also making significant breakthroughs on our traditional European markets.



JEANNEAU Cap Camarat 10.5 CC



JEANNEAU Merry Fisher 1295



WELLCRAFT 355



JEANNEAU DB/37

JEANNEAU DB/37: A new and unique Dayboating experience

The JEANNEAU DB/37 has been added to the all-new DB range. Launched less than a year ago with the DB/43, the DB range represents a daring positioning and a step forward in the luxury dayboat segment. It shows that JEANNEAU can capitalize on traditional markets, while also innovating and pushing its limits. This boat combines the promise of uncompromising luxury with strong performance and exceptional living spaces on deck, as expected, as well as high levels of comfort when you move inside. With the DB/37, JEANNEAU is opening up a whole new segment on the luxury cruiser market with this elegant model.

FOUR WINNS TH36: A new era for FOUR WINNS

Already present in the bow-rider and deck boat segments, FOUR WINNS has shifted into high gear by breaking conventional barriers to embrace the world of multihulls, with of its new model, the TH36. The new Twin Hull range guarantees more space, stability and easier handling to enjoy refined moments on the water.



FOUR WINNS TH36



For more than a dozen years, we have seen robust growth in the Dayboating segment. With the availability of increasingly powerful outboard engines, larger boats, from 12 to 14 meters, have been launched with increasingly rich features and equipment. By specializing and investing in its Polish plants for the long term, the Groupe Beneteau is able to offer modern boats manufactured with the latest production technologies and shorter lead times. Major assets to offer the best products to our customers.

Mirosław HAJDUKIEWICZ
Chief Executive Officer Poland



WELLCRAFT 355, built to push limits

WELLCRAFT builds on its heritage of offshore experience to enter this new market with American flair and boundless enthusiasm. The WELLCRAFT 355 leads the way in every aspect: outstanding design, comfort, speed and, most importantly, seaworthiness. Quick and designed for the open water, this model sets the bar very high for demanding users who want more.

Its three outboard engines, optimized helm station and resin-infused hull give it lines, functions and performance levels that are difficult to match.





Real Estate on the Water

Pioneering trends

Groupe Beneteau is continuing to invest and renew its operations in key segments. These include the luxury and space offered by the world of multihull motor yachts or the silence and peace of mind of 100% electric boating!

23%
of 2022 boat division's revenue



PRESTIGE M48



PRESTIGE M8

PRESTIGE M-Line, the art of living well, in harmony with the sea

PRESTIGE decided to move into the world of catamarans: a natural step for a brand that is dedicated to offering the best on-board experience. With its new M-Line range, PRESTIGE offers genuine motor yachts on multihull platforms. From the luxury of space to greater stability, the M48 is a perfect fit to further enhance the PRESTIGE range. Once again, PRESTIGE has taken a step forward in terms of luxury, refinement and the art of living well. The M8 offers an unprecedented experience: to live in perfect harmony with the sea on smooth, serene cruises, more respectful of the environment, with reduced fuel consumption and new emotions. This latest member of the PRESTIGE family redefines the standards for wellbeing on board, offering everyone the ability to share precious moments at sea.



Capitalizing on its extensive experience designing luxury yachts and its teams' expertise building boats over 60 feet, PRESTIGE decided to work with the Monfalcone site to launch the new PRESTIGE M8. We are proud to be one of Groupe Beneteau's dedicated centers of excellence for the high-end segment and building large boats.

Graziella BORGOGNA
Chief Executive Officer,
Groupe Beneteau Italia



The PRESTIGE M8 marks the brand's move into the large motor yacht segment. Innovative and spacious, this multihull offers ultimate comfort and features a range of smart solutions making it possible to reduce energy consumption by 50% compared with equivalent yachts. A real advance for our customers, making motor cruising more reasonable, for an on-board experience in harmony with the sea.



Rosalie LE GALL,
Product Marketing Manager
Motor Yachts



DELPHIA 10

DELPHIA 10: a new version of Mindful Cruising

The latest member of the DELPHIA range, the DELPHIA 10 is here to wake up the explorer in you. For all the sailors who dream of escaping along the canals, DELPHIA has designed the perfect electric boat. This new day cruiser will be the must-have model for fun and relaxing times in the middle of Amsterdam, Berlin or London. Each version of the successful DELPHIA 10 reveals a distinctive identity: Lounge, Sedan and Lounge Top.



Monohull Sailing

Feeling the wind, the waves...

Groupe Beneteau is constantly innovating to offer sailors from around the world the yacht to make their wildest dreams come true. A world leader in this area, we build boats from 14 to 65 feet.

No.1
worldwide

60%
global market share

14 to 65 feet
Covering all segments



BENETEAU **JEANNEAU**

BENETEAU First 44



BENETEAU First 36



JEANNEAU YACHTS 55, the ultimate owner's experience

Launched 20 years ago, the Jeanneau Yachts line has always been dedicated to owners who love the open waters and are seeking excellence in cruising and handling for complete peace of mind while sailing offshore. Yachts with majestic lines, at once elegant and high-performance, designed with a desire to marry the beautiful with the practical, to expand living spaces, and to offer ever-more refined comfort. Following the recent launches of the Jeanneau Yachts 60 and 65, the range has been enhanced with a new 55-foot unit: innovative deck layout, seaworthy, easy to handle and featuring an optimized design based on decades of know-how.

The Jeanneau Yachts 55 is the owner's boat par excellence, ideal for heading out to explore the most beautiful locations on the planet and for a pure cruising experience.

An iconic range that delivers the performance you expect!

In 2022, the iconic First range celebrated 45 years since it was launched. And what an anniversary! Following the successful launch of the First 36 at the start of the year, the First 44 joined the award-winning First 53 to offer a complete range of high-performance cruisers.

The First 36 is not like other sailing boats. Its mission? To bridge the gap between high-performance ocean racing boats and mainstream cruisers. Ambitious, the BENETEAU brand wants to position its First range as the benchmark for the high-performance cruiser sector. The First 36 has won everyone's hearts!

The First 44 is raising the bar once again for innovation by incorporating the water ballasts used in the demanding Figaro class. They enable streamlined crews to harness their boat's maximum potential. Other innovative features included on the yacht are helping open up the boating sector to the circular economy. This is illustrated by the first eco-design sailing yacht to be built. Made using recyclable resin, the BENETEAU First 44e, with electric or hybrid models, features a teak substitute.



With the diversity and customization of demands from our customers, in our plants we are developing multiple skills in our employees and multi-functionality to take on board both technical changes with boats and the range of professions required to build them, with a focus on agility and responsiveness, supported by the digital transformation.

This development of our skills is being combined with a transformation of our equipment, with flexibility and adaptability becoming a key feature of our industrial facilities to switch from one model to another within a limited timeframe and with costs that remain effectively under control.

Henri CHEVRIER
Plant Director,
Saint-Gilles-Croix-de-Vie



BENETEAU OCEANIS YACHT 60: An elegant flagship

Following the launch of the elegant Oceanis Yacht 54, BENETEAU is developing its premiumization with the new Oceanis Yacht 60. The cockpit design, a longstanding success, is incorporated and offers perfect external comfort. The interior, inspired by large sailing yachts, delivers the refinement that has always been the hallmark of the Oceanis line. Spacious, elegant and ready for long cruises, this new 60-foot model is focused on success!

BENETEAU Oceanis Yacht 60



Multihull Sailing

Simple crossing, world cruise or weekly rental,
you choose!

Cruising catamarans have the wind in their sails with globetrotters: experience the pleasure of sailing and on-board comfort offered by multihulls. From the Mediterranean to the Caribbean, the Seychelles and Polynesia, open up to experience unforgettable moments.

No.1
worldwide for cruising
catamarans

4 years
since EXCESS was launched

7,000
catamarans on the seas
around the globe



LAGOON **XCS**
Excess

EXCESS 14



LAGOON 51

EXCESS 14, the pure incarnation of the EXCESS DNA

The Excess 14 marks the second EXCESS generation. It is the result of the dedicated design work and industrial execution that are unique to the brand. It is a cruising yacht that is both fun and playful, with sleek lines. Thanks to its innovative naval architecture, with unique asymmetrical hull shapes and refined keels, combined with a generous sail plan and versatile layout, the Excess 14 is truly one of a kind. More sensations yet everything you would expect from a cruising boat: this is the challenge taken up by the Excess 14!

LAGOON 51, exploring new horizons

The Lagoon 51 is true to LAGOON's core values. This new boat is a dream destination in itself. Offering an exceptional living space, both inside and outside, the Lagoon 51 welcomes its guests in a comfortable atmosphere. Since its launch, the Lagoon 51 has won over huge numbers of people. Its welcoming flybridge, with its smart design, its easy access to the water and docks thanks to the extended aft skirts and the easy circulation between the different spaces make the Lagoon 51 a catamaran that promises great sailing.

Sustainable on-board innovations

By introducing more sustainable materials on board, such as natural fibers in its composites, and promoting renewable energies, with solar panels, LAGOON is clearly committed to more sustainable production.



With the launch of the Lagoon 55, to further strengthen our agility in relation to market demands, we transformed our single line into a dedicated line, at Bordeaux site. Each operator is now focused on one model. It allows us to adapt our production speeds, while making progress with safety and quality. This new industrial framework also enables us to welcome our new arrivals under better conditions. The feedback on this transformation has been very positive: the plant's results are improving and our staff feel better within this organization.

Céline HANNON
Plant Director, Bordeaux Takt Court



Boating Solutions Division

Facilitating access to the world of boating by creating simple solutions for life

Our ambition: to get closer to boats' users and to put as many people as possible on the water, in complete safety and as easily as possible.

2,000
boats already equipped
with SEANAPPS,
20,000 by 2025

35
boat clubs bases
in the United States
and France

50
charter bases



Very comprehensive and user-friendly. I am pleasantly surprised by how the app is efficient, precise and easy to use. The view of upcoming maintenance work is a real advantage. Congratulations!

PRESTIGE owner
France



Band of Boats, the boat sales portal

This platform combines both boats and services. It offers access to thousands of 100% verified adverts and fact sheets on each of the models with an international network of accredited professionals. It is by far the market's best quotation service thanks to its price comparison engine.

Financing solutions closely aligned with our customers' expectations

Launched in 1999, this financing service supports our customers with buying and leasing their boat. In partnership with various banks, we finance dealership inventory and we offer credit or lease financing for retail buyers, dealers or charter companies. We support more than 1,200 retail customers around the world. 2022 was marked by the launch in the United States.



Enjoying time on board boats with family and friends, without necessarily buying and owning one: the weekly or daily boat charters, the Boat Clubs, the alternative financing models and the SEANAPPS app are all in line with this commitment.

Olivier MAYNARD
Vice-Chairman
of the Boating Solutions Division



Opening up access to boating for everyone who loves the sea

In line with its mission, Bringing dreams to water, the Group wishes to make moments of pleasure and discovery on the water accessible to as many moments of pleasure and discovery on the water. With its investments in Dream Yacht Charter and Navigare, leaders in weekly boat rentals. In 2022, the group already offers more than 1,100 boats available at more than 50 bases.

World leader for weekly boat charters

SEANAPPS, your boat's whole life on one app

Unveiled in Cannes in 2021, the SEANAPPS app is one of our major innovations that is transforming boating practices. It helps keep your boat safe by monitoring it with the app, makes it easier to manage maintenance with an accurate history and improves the customer experience by including the navigation logbook, the boat's performance levels and the latest news from the brands and dealers.

Thanks to a new comprehensive ERP, our online brand community and our connected devices, we will be able to:

- ensure each boat's traceability,
- improve the longevity of our boats,
- open up access to water more widely.

Boat Clubs, enjoy unlimited boating without being an owner

With its YOUR BOAT CLUB and BENETEAU BOAT CLUB brands in France and the United States, the Groupe Beneteau has opted for a hybrid approach: membership and rental. The Group's medium-term ambition is to accelerate its development in the United States and Europe, while opening up synergies with its distribution network. To achieve this, Groupe Beneteau is capitalizing specifically on GLASTRON, its dedicated brand for use by Boat Clubs in the United States.

6
new openings

Over
1,000
members

30,000
trips at sea



Housing Division

Consolidating its position as the European market leader for leisure homes

The Housing division's three iconic brands - IRM, O'HARA and COCO SWEET - continued to set new standards in 2022 for both comfort and eco-design.

€257.2m
Revenues

€22.8m
Income from
ordinary operations

11,531
leisure homes delivered

European leader
for leisure homes



The Housing division recorded 41% growth, supported by a very dynamic market in France and by our international expansion, particularly in Southern Europe, as well as an eco-design approach that is ramping up. We are very proud of these results and the dedication shown by our teams.

Patrick MAHÉ
Chief Executive Officer,
Housing Division



IRM
REAL ESTATE WORLD

O'HARA

Coco
Sweet



COCO SWEET: A collection with a smart design, in harmony with nature

Presented in 2022, the new COCO SWEET collection is highly appreciated by campground operators for its glamping spirit and a design that is both functional and in symbiosis with nature. It blends into its environment in a respectful and harmonious way, without distorting the context, offering a new aesthetic dimension to bare pitches. Its pure, essential lines and bold shades – you can choose between licorice and vanilla – pay homage to simplicity and reiterate the Lodge philosophy. Designed to satisfy the need to return to nature, which has grown over the past few years, while spending a comfortable holiday in an unusual environment.

O'HARA: the Key West capsule collection, designed for outstanding breaks

Setting new standards, the new Key West collection revisits the architecture of the typical southern U.S. homes, with their elegant wooden columns and open horizon facades that inspired the creation of the O'HARA brand. A luxurious collection with three models, from 1-bed to 3-bed, including wide sliding doors on the garden side to give pride of place to nature. The interior style is cocooning and minimalist, but above all stylish, providing peace of mind for users.



In 2022, with all the manufacturers who are members of Eco Mobil-Home, we set about meeting the challenge of analyzing the lifecycle of leisure homes together. Faced with the environmental impact of each of our individual and industrial actions, our organizations need to constantly evolve, particularly in terms of our design and manufacturing system. Together, we are stronger with a view to reducing our impact on our communities.

Florence BUGEON
Sales and Marketing Director,
Housing Division



IRM: The market-leading rental range is reinventing itself: first year of its 2024-2027 product plan

Framing to enhance

In 2022, the market-leading IRM brand reinvented itself by completely rethinking its rental collection with a view to promoting the aesthetic harmony of campsite plots within their environment. A major project for IRM and its 2024 range, which features a groundbreaking visual signature for its 17 models. Designs reworked with a more modern and elegant approach, a natural, cozy and welcoming interior, this is what the brand promises for its future renters: wellbeing and relaxation for successful holidays.

Enhanced life with MODUL'HOMES

IRM has continued to innovate over the years, as demonstrated once again by its teams with the MODUL'HOMES innovation: enhanced life modules to develop the features offered by its homes. Covered terrace, relaxation area, additional room, bike storage, whatever the needs of campsites and holidaymakers, they adapt. A real success for IRM, which is once again winning everyone's hearts.



Our CSR commitments



I would like to make our CSR management system and our policy a motivating factor and source of pride for all of our staff, and show a company that is committed to ensuring sustainable development and enabling its talents to progress.

YVES LYON-CAEN
Chairman of Groupe Beneteau's Board of Directors
and CSR Committee

ETHICAL GROWTH

growing up ethically

A family-owned group for more than four generations, our model has a long-term focus. We want to develop a responsible business model that reflects our values and is committed to ensuring a fair balance with our stakeholders.

68%
of suppliers have signed
our Code of Conduct

84%
of the Boat division's
activity is ISO 9001 certified

39%
of production purchases
are placed with local
suppliers in France

we contribute to



Ethics, a daily practice and an integral part of our culture at all levels

With its Ethics Charter and Code of Conduct, applicable to all employees, the Groupe Beneteau aims to develop a culture and practice of ethics on a daily basis, at all levels. In 2022, the Group's anti-corruption system strengthened the third-party evaluation process and rolled out the Group's Conflict of Interest Policy and Gifts and Entertainment Policy.

Although the Groupe Beneteau follows a transparent tax policy, it faces risks of tax evasion due to its distribution activities, which it does not want to be complicit in any way. Another battle led by the Group concerns the protection of personal data. In 2022, the Group strengthened its warning systems.

Building more responsible relationships with our stakeholders

The Group wants to ensure that, irrespective of their local context, its suppliers share its commitments and contribute to the achievement of its CSR ambitions. To help achieve this, a Code of Conduct is available in seven languages.

ecovadis

Groupe Beneteau has also decided to work with Ecovadis to help it assess its suppliers and subcontractors. We hope that the majority of the Group's suppliers will have been covered by awareness initiatives and will be certified by 2025.

24%
of the Group's suppliers already evaluated
by Ecovadis in 2022



This initiative represents a major step forward with our commitment to incorporating sustainability criteria across our entire supply chain. We are proud to work with suppliers who share our commitment.

We are convinced that this initiative will help further strengthen our supply chain and maintain the confidence and trust of our customers and partners.



Delphine PLANES
GROUPE BENETEAU
PURCHASING DIRECTOR



Ensuring the quality of our products for the safety of our users

Groupe Beneteau aims to improve quality in four areas: **products, developments, supplier purchases and production.**

During the boat building process, the quality controls are designed to identify and correct any defects. Thanks to our in-house training centers, Groupe Beneteau can train and accredit operators on these checkpoints and compliance aspects.

The safety of our users also involves training for our network of dealers. In 2022, the Bordeaux site achieved ISO 9001 certification (quality management).

All of the French and Polish sites are now certified, representing 84% of the Boat division's business.

ENGAGED CREW

acting as a crew

Groupe Beneteau is a collective adventure, that brings together men and women, in their great diversity, around four core values: passion, audacity, conquering spirit, transmission.

For our talents today and tomorrow, we want an inspiring and engaging social model. Because the fulfillment, safety and professional development of our teams are a priority.

38

B-SAFE trainers trained in France since the program was launched

+15%

increase in people on work-based training programs in one year i.e 106 work-study students in France in 2022

+50%

of the employees promoted have come through internal mobility transfers

we contribute to



Diversity, our greatest asset

On account of the diversity of our activities and careers and the wide range of skills involved, it is essential for Groupe Beneteau that diversity is a strength, because it contributes to our collective performance and wellbeing in our workplace. To tackle any disparities, the Group launched an awareness campaign on sexual or sexist harassment in November 2022.

A challenge for Groupe Beneteau on two levels: attracting and retaining talents

Recruitment open days, employment bus, employee referral program, onboarding program, family open days... in 2022, Groupe Beneteau rolled out a number of actions to promote the activities and careers available within the Group and further strengthen the sense of pride at being part of it. This is more than 130 candidates recruited through the employee referral program in France.

More than **1,600**
new staff joined us in 2022

Unique in-house training centers

With professions that are complex and specific to the boat industry, Groupe Beneteau has set up its own technical training centers in Vendée and Bordeaux in France, as well as in the United States and Poland. Within Groupe Beneteau, we are committed to supporting the transmission of our professions and know-how to enable our teams to develop their skills and maintain the levels of expertise required to carry out our activities. 80 new work-based training contracts in 2022, up +15% in one year.

Safety is our priority!

Protecting the physical integrity and ensuring the safety of each employee is an absolute priority for Groupe Beneteau. That is why a dedicated safety action plan was rolled out in 2016 at all of our French sites: B-SAFE. The challenge is to develop a sense of responsibility, both collectively and individually, because each individual has a role to play in this area and safety is everyone's responsibility. -25% reduction in the frequency rate for accidents resulting in time off work compared with 2021 (16.2%). 2025 target of 13.8%.

-25%

reduction in accidents resulting in time off work (Group 2021 vs. 2022)

2025 target:
accident frequency rate of 13.8% (2022: 16.2%)



Training actions are designed to support Groupe Beneteau's priority areas, including industrial excellence and technical know-how. For the latter, training is deployed around our in-house strengths, involving the different professions in designing the courses and working with a network of in-house trainers.

Laetitia LE FUR
HR DEVELOPMENT MANAGER



PRESERVED OCEANS

preserved oceans

As a boat builder, we are inherently close to the sea. Protecting the oceans is a necessity and a collective challenge. A major player for recreational boats, we are mobilizing for more sustainable and responsible boating. We want to accelerate our boats' eco-design and take action to respect biodiversity and preserve the marine ecosystem.

30,000
parts produced each year

40,000 sq.m
of photovoltaic panels
across our 8 sites in Vendée

1st
production boat made
using recyclable resin

we contribute to



A major step forward for the circular economy: the first eco-design sailing yacht!

Built using recyclable resin, with an electric or hybrid engine, an alternative to teak... the BENETEAU First 44e is opening the boating sector up to the circular economy.

This boat is the first production model built exclusively with the 100% recyclable ELIUM® resin (ARKEMA). Groupe Beneteau is also looking to use natural fibers (hemp and flax) and biosourced resins for producing small parts.

To meet the key challenge of recycling materials, Groupe Beneteau is linking up with the eco-organization APER. From 3,000 boats in 2022, more than 20,000 will be decommissioned by 2024.

Limiting our environmental footprint

Changing the way we produce is an essential step forward for reducing our energy requirements. In July 2022, Groupe Beneteau made a commitment alongside Vendée Energie and Allez et Cie to install more than 40,000 sq.m of photovoltaic canopies at its eight production sites in Vendée.

-14% reduction in CO₂ emissions per year

Joining forces to protect the marine ecosystem

Groupe Beneteau wants to build awareness among the general public and its customers on the climate challenges and stakes faced today.

LAGOON is supporting AnimaMundi and DJI to create the first database of plastic waste in coastal areas.

Eco-design racing models for sustainable boating



SUN FAST 30 OD,
the first production yacht
with ELIUM recyclable resin

JEANNEAU is joining forces with MULTIPLAST to develop the Sun Fast 30 One Design, a 30-foot one-design offshore racer. The One Design class will set the standard for offshore sailing, with an ambitious program of international races. It is produced in our innovation laboratory in Cheviré near Nantes.



In 2022, our innovations moved from the ideas phase to make concrete progress. This showcasing of our technical crew highlights the importance of developing major partnerships with companies that share the same environmental convictions. These sustainable strategies enable us to look ahead to the future of our Group with a long-term focus.

Erwan FAUCHER
SUSTAINABLE DEVELOPMENT
AND INNOVATION DIRECTOR



Looking into the transition to clean propulsion systems

With a view to reducing CO₂ emissions and noise from its engines, Groupe Beneteau has looked into alternative propulsion solutions.

With its partners Torqeedo and Vision Marine Technologies, the Group aims to meet its customers' expectations for sustainable boating, across all the various markets. In 2023, a new partnership for hybrid engine solutions will be launched with Volvo Penta.



FOUR WINNS is the first Dayboating brand to be fitted with a 100% electric E-Motion engine and a Vision Marine Technologies battery pack.



Torqeedo is working with us to develop several projects. The Cruise FP pods fitted on our sailing yachts combine great performance with an ultracompact and silent design. The Deep Blue technology ensures a range of over 10 hours for the DELPHIA brand's river cruisers.

Milestones

Here are some of the year's key moments and successes!

January

Our sites opened their doors to families

Throughout the year, our French production sites opened their doors to our employees' families. A real moment of sharing, offering opportunities to discover the environment in our plants, understand how boats are built and visit the boats on display.



March

GROUPE BENETEAU ITALIA

The Italian site, which was renowned for its know-how building large luxury yachts under the MONTE CARLO YACHTS brand, changed its name to ensure alignment with the Group's global industrial strategy. It is now the Group's center of excellence for building units over 60 feet from the House of Brands.



Industrial achievement at Saint-Gilles-Croix-de-Vie

The teams at Saint-Gilles-Croix-de-Vie built the 300th BENETEAU Oceanis 51.1 this year: a model that first rolled off the lines in June 2017, this yacht has been a major success on the monohull sailing market.



Agreement with the Pays de la Loire region

Groupe Beneteau signed an agreement to consolidate its strong regional roots. From recruitment and professional training, research activities, development and innovation through to transport decarbonization issues, the Group shares many regional stakes with the Pays de la Loire region.



June

Sardinha Cup challenge

More than 150 staff took part in the Sardinha Cup in-house challenge. The aim was to do as many steps as possible while the boat race was underway. More than nine million steps were taken in just 15 days! During this race, 10 employees were able to take part in the Vendée Pro-Am regatta. For the majority of them, this was their first time on board the Figaro Beneteau 3. What a great experience!



July

Our brands on the big screen

Our BENETEAU and LAGOON brands were in the spotlight this year at the cinema and on Netflix. Our Lagoon 450 S featured on the poster for the film La Traversée, while the BENETEAU brand was in David Rosenthal's film No Limit.



August

Target to sign 500 permanent contracts by end-2022

In 2022, 550 permanent contracts were signed within Groupe Beneteau, a major first for the Vendée region's leading employer. The vast majority of the positions filled are focused on boat building: composites, timber assembly, electrics, plumbing, fittings, etc. Target renewed for 2023!



September

ON THE HORIZON 2022

Groupe Beneteau welcomed more than 200 guests in an exclusive space on the Croisette in Cannes for the opening of the Cannes Yachting Festival. A great moment shared with the entire international community in order to introduce the company's vision, the new ambitions and projects, and the latest product innovations.



October

#ChooseYourInternship (ChoisisTonAlternance)

More than 71 new talents joined us in autumn 2022 on apprenticeship or professional development contracts for a range of different roles. Within Groupe Beneteau, we are committed to supporting the transmission of our professions and know-how, as well as our passion for boating, to future generations.



GB PORTUGAL celebrated its first anniversary

Dedicated to producing 25 to 35-foot motorboats, the Portuguese site celebrated its first year of operations. 365 days of learning, adaptability and dedication by the teams!



January 2023

Outstanding success at Düsseldorf

Three brands, three different market segments, three models, three awards. The First 36, which was named European Yacht of the Year for the third time, the Cap Camarat 10.5 CC, with the award for European Powerboat of the Year under 10m, and to finish, the PRESTIGE M48, winning the award for European Powerboat of the Year under 20m. A major source of pride for the teams, recognizing all the work accomplished on these three models.



November

2022 BOAT BUILDER AWARD for GROUPE BENETEAU

Groupe Beneteau was recognized for integrating biosourced materials and recyclable resin into the large-scale production of its boats. This award highlights the efforts made by the Group to design more sustainable boats and help protect the planet.



The Groupe Beneteau is committed to its energy transition

To pursue its energy transition, the Groupe Beneteau has made a commitment to Vendée Energie and ALLEZ Cie. The project began in early 2023 and aims to install 4 hectares of photovoltaic panels on the 8 production sites in Vendée.

December

BENETEAU and JEANNEAU recognized at the Nautic Paris Boat Show

The Group's two flagship brands were recognized in the boat of the year awards. The First 36 was named Yacht of the Year, while the Cap Camarat 7.5 CC Series 3 was Motor Boat of the Year (under 7 meters). A major success for the teams who build and sell these models.



VIP experience at the 2022 Nautic Paris Boat Show

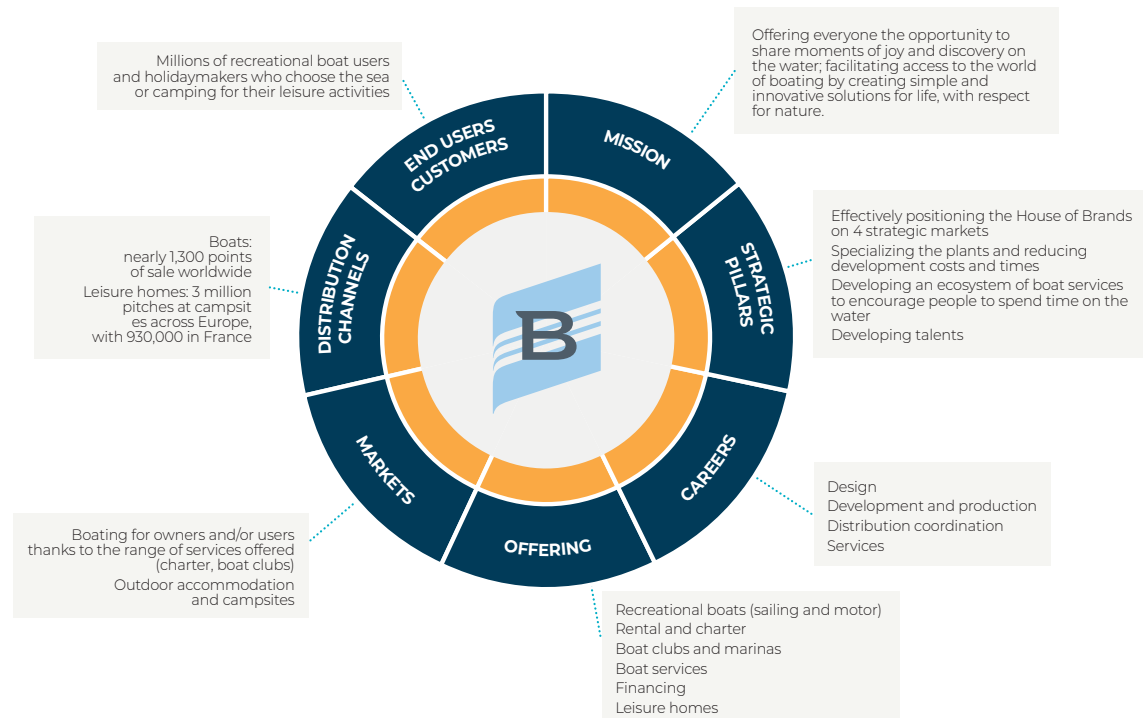
For the third consecutive time, 21 staff were able to visit the Paris Boat Show for a VIP experience to discover our brands that were present and talk with our Brand Directors.

As a new feature this year, they also had the opportunity to talk with our experts on Groupe Beneteau's stand about sustainable development and digitalization.

Our Business Model

Assets and resources

<p>HUMAN CAPITAL</p> <p>7,884 staff with 90% on permanent contracts</p> <p>4 in-house training centers in France and Poland for employees and temporary staff</p> <p>Involvement in the training networks for boat-related careers</p>	<p>INTELLECTUAL CAPITAL</p> <p>4 R&D centers: France, Poland, Italy, United States</p> <p>Boats: 4 leading brands BENETEAU, JEANNEAU, LAGOON, PRESTIGE and 5 challenger brands EXCESS, DELPHIA, WELLCRAFT, FOUR WINNS, SCARAB</p> <p>Leisure homes: 2 leading brands O'HARA, IRM</p>	<p>FINANCIAL CAPITAL</p> <p>€706m of shareholders' equity</p> <p>Stable shareholding structure: 54% of the capital held by BERI 21, the family holding company</p>	<p>INDUSTRIAL CAPITAL</p> <p>15 Boat sites: 9 sites in France, 2 in Poland, 1 in Italy, 2 in Portugal, 1 in the United States</p> <p>7 Housing sites: 6 sites in France and 1 in Italy</p>	<p>ENVIRONMENTAL CAPITAL</p> <p>Raw materials: resins, gelcoats, timber, reinforcing fibers</p> <p>Production: CO₂ emissions linked to energy consumption: 2.3t/CO₂ eq/1,000 hours worked</p> <p>In use: development of alternative propulsion solutions for boats and landscape integration solutions for leisure homes</p>
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2022 achievements

<p>HUMAN CAPITAL</p> <p>1,071 permanent staff recruited (worldwide)</p> <p>106 interns in France (86% of fixed-term contracts in France)</p> <p>10h of training per employee on average</p>	<p>INTELLECTUAL CAPITAL</p> <p>20 new boat models</p> <p>3 new market segments addressed</p> <p>1,722 boats fitted with SEANAPPS</p>	<p>FINANCIAL CAPITAL</p> <p>Revenues: €1,508m</p> <p>EBITDA: €229.2m</p> <p>Income from ordinary operations: €154.7m</p> <p>Net cash: €211m</p>	<p>INDUSTRIAL CAPITAL</p> <p>€69m of net investments</p> <p>More than 8,000 boats and nearly 12,000 leisure homes sold</p>	<p>ENVIRONMENTAL CAPITAL</p> <p>Procurement: 38% of purchases placed with local suppliers</p> <p>Production: 64% of non-hazardous waste recycled / recovered</p> <p>Eco-design: 2 life cycle assessments carried out 1st boat made with recyclable resin</p>
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Value for stakeholders

<p>€446m Employees (staff costs)</p>	<p>€36.9m Employees (profit-sharing)</p>	<p>€34.8m Shareholders (dividends paid in 2023)</p>
<p>€779m Suppliers (purchases consumed)</p>	<p>€59m STATE AND MUNICIPALITIES (taxes)</p>	



A big thank you to all the teams of Groupe Beneteau and partners who have contributed to the realization of this 2022 activity report

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BENETEAU
 French limited company (SA) with capital of €8,278,984
 La Roche-sur-Yon trade and companies register 487 080 194
 16 bd de la Mer, C.S. 43319, 85803 Saint-Gilles-Croix-de-Vie, France



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