

Here we go again!

While several countries are now preparing to exit the lockdown in May, the teams at Groupe Beneteau are focusing their energies on the gradual resumption of our activities. Jérôme de Metz, Groupe Beneteau Chairman and CEO, takes stock of the recovery that is getting underway.



Jérôme de Metz,
Groupe Beneteau
Chairman and CEO

| What is the situation with activities starting up again?

I am very happy to tell you that all our sites in France, Italy, Slovenia, Poland and the United States have started to resume their activities. To date, only our Cadillac site is still shut down, pending the Michigan Governor's authorization for manufacturing activities to start up again in this State, which is planned for May 18. In France, our first sites resumed their activities on April 27 and things are going well. All of the Group's sites are applying the same safety protocols. At each site, the restart will be gradual and will initially concern only part of the workshops and production lines. We have adapted our organization and our production plans accordingly. **We will continue to do so in order to effectively respond to our orders, which are also resuming.**

| Will you be able to ship boats to dealers?

We have already started shipping them and schedules are being built on a case-by-case basis, depending on the availability of carriers and the health situation at the destination. Our sales teams are in regular contact with dealers to plan shipments. We have also established health procedures for deliveries from our yards or harbors in order to avoid any risk of infection. Our priority remains the safety and health of our employees and partners, and particularly our dealers.

How is Groupe Beneteau equipped to weather this crisis?

The Group's strengths, which include its diversified and balanced portfolio of activities, its leading positions in many segments and its strong financial foundations, are becoming major competitive advantages during a crisis. Groupe Beneteau has a robust financial position: over 600 million euros of equity, more than 300 million euros of credit lines confirmed and in the process of being confirmed, and a 120 million euro loan backed by the French government that is currently being formalized.

I know from experience that when entering a crisis, having cash is essential because it allows you to make the right decisions with peace of mind.



€600m
equity

€300m

credit lines confirmed
and in the process of
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€120m

French
government-backed
loan

How will this crisis impact Groupe Beneteau and the industry?

It is still a little early to say. This crisis and its immediate repercussions for the global economy will also transform the world of boating. Since joining the Group, I have worked with the Management Board on a new business project that I planned to present at the end of April.

This crisis has led us to review our plan because the market assumptions that we had built it around are no longer relevant. However, some of the key areas selected for the Group's development plan are still current. **And I see this crisis as a catalyst that can enable us to go further and faster with reformulating the role that Groupe Beneteau aims to play in the world of boating.**



When will you be presenting this new strategic plan?

A first look at this plan will be presented on July 9.

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