

Refinancing of Maisons du Monde Group:

Comprehensive financial restructuring agreed, with a new investor consortium set to strengthen equity and significantly reduce bank debt, subject to normal conditions

Stabilization of sales in the second half of the year: H2 sales at -1% (vs. -5% for the full year)

Operational efficiency: €45m in gross cost savings and inventory optimization

FY 2025 Net Loss of €406m, driven by approximately €350m in non-cash asset impairments

Q1 2026 sales: -2.8% on a Like-for-Like basis

Presentation of the Refinancing Project

The search for financial partner to enable a refinancing of Maisons du Monde group (the "**Group**"), conducted within a conciliation procedure, culminated on June 18, 2026, in the signing of a conciliation agreement between a consortium of new investors consisting of Alteri Investors and Eicos Investment Group (the "**Consortium**"), and the Group's banks (the "**Banks**"), under the aegis of the conciliators.

The completion of this Group refinancing as provided for by the conciliation agreement, the signing of which was authorized by the Board of Directors, and which remains subject to the court approval (*homologation*) of said agreement by the Specialized Commercial Court of Nantes, is subject to certain conditions. If fulfilled, these conditions would allow Maisons du Monde (the "**Company**") to pursue its activities thanks to the strengthening of its equity, to significantly reduce its debts and to benefit from a restored financial structure.

François-Melchior de Polignac, Chief Executive Officer, commented: "The signing of this agreement secures the operational future of Maisons du Monde . It demonstrates the confidence of both leading investors and historical banking partners. I would like to thank them for their support, which enables us to continue delivering on our commitment to serving our customers."

The refinancing project detailed in the conciliation agreement signed today, is based on a restructuring of the Group's financial structure, using the following principles:

1. The Consortium's investment vehicle (the "**SPV**") would commit €45.7 million split between (i) a new financing contribution by the Consortium in the form of bond financing at Maisons du Monde France level for a total cash amount of €33 million¹ (divided into two tranches) (the "**New Senior Money**")² and (ii) the buyout of the receivables of Non-Participating Banks (see point 4 below) for a minimum amount of €12.7 million³,
2. The reinstatement of €40.8 million of receivables due under the existing bank documentation for the benefit of certain banks of the Group (the "**Participating Banks**") in consideration for providing new financing commitments of €15 million in the form of letters of credits and bank guarantees (the "**New Participating Banks' Commitments**"), in addition to their commitment to maintain and, if applicable, renew their existing guarantees (representing an amount of approximately €9.1 million) for an initial period of 2 years, with 3 one-year extension options, each subject to conditions,
3. The implementation of the following security interests to guarantee the repayment of the New Senior Money provided by the Consortium and the New Participating Banks' Commitments (together, the "**New Financings**"):
 - A security and management trust (*fiducie sûreté et gestion*) covering the Group's strategic assets (including 100% of the shares of Maisons du Monde France held by the Company, all intellectual property rights of Maisons du Monde France (including the trademark), all merchandise inventories belonging to Maisons du Monde France, trade receivables and intra-group loan receivables held by the Company and Maisons du Monde France, the bank accounts of the Company and Maisons du Monde France, and the business assets (*fonds de commerce*) of Maisons du Monde France) (the "**Trust**")⁴,
 - A joint and several guarantee from the Company to secure all sums due by Maisons du Monde France under the New Financings,
4. The acquisition by the Consortium of €210.8m in principal amount of the Group's existing bank debt, plus accrued interest. This debt will be acquired at 7 cents on the euro from the Non-Participating Banks, and for a nominal €1 for the non-reinstated portion held by the Participating Banks. Upon acquisition, this debt will be fully equitized via a reserved capital increase for the Consortium (without pre-emptive rights for existing shareholders), subject to approval at an extraordinary general meeting. The new shares will be issued at a subscription price of €0.28 per share, representing a 36% discount to the closing price on June 15, 2026. Furthermore, the Company has appointed Finexsi as an independent expert to issue a fairness opinion in accordance with Article 261-2 of the AMF General Regulation. Three of the Group's main shareholders, representing 63.5% of the voting rights, have already committed to vote in favor of the resolutions relating to the restructuring operations, including the reserved capital increase.
5. A request for a moratorium on the Group's tax and social security payments, and

¹ Principal amount, including OID (original issue discount)

² It being specified that Maisons du Monde France will be required to make a mandatory early repayment of these bonds upon the occurrence of a liquidity event (including, among others, a change of control, an exit, certain material asset disposals by the Group, a mandatory or voluntary prepayment of financial debt, an acceleration or enforcement of security interests, as well as the dissolution or liquidation of the Company, Maisons du Monde France, or their main subsidiaries)

³ Principal amount, including accrued interest

⁴ It being specified that the establishment of a trust entails a temporary transfer of ownership to the trustee until the full repayment of the amounts due (first ranking) under the New Senior Money (excluding OID) and the financing from the Participating Banks, and (second ranking), the OID of the New Senior Money, the reinstated debt, and the existing guarantees up to an amount of €9.1 million.

6. A "meilleure fortune" undertaking by the SPV for the benefit of the creditors, up to a maximum amount equal to 5% of the waived claims, for a maximum period of 10 years following the date of completion of the restructuring.

The capitalization of the purchased debts would result in a massive dilution for current shareholders of Maisons du Monde, who would hold, upon completion of the transactions, at most 4.78% of the Company's share capital. The Consortium would hold approximately 95.2% of the share capital and 95.3% of the voting rights of the Company (if the capital increase were completed on July 27, 2026, the anticipated date of the Company's next general meeting) or up to nearly 95.25% of the share capital and 95.35% of the voting rights of the Company (if the capital increase were completed on September 15, 2026, the deadline for completing the restructuring operations provided for in the Conciliation Agreement); neither Alteri nor Eicos currently holds any shares in the Company.

Insofar as the Consortium would thus exceed the mandatory takeover threshold of 30% of the share capital and voting rights of the Company, the latter has requested from the *Autorité des Marchés Financiers* (AMF) a waiver from the obligation to file a mandatory public tender offer for the Company on the basis of Article 234-9 2° of the AMF General Regulation. The Consortium has also indicated that it does not intend to request the delisting of the Company within twelve months following the completion of the aforementioned restructuring operations.

The entry into force of the conciliation agreement is conditional upon the court approval (*homologation*) of the conciliation agreement by the Specialized Commercial Court of Nantes granting the "new money" privilege as security for the New Financings.

Should the conditions precedent not be met... the Company would be required to file for insolvency proceedings. Based on the offers received during the pre-packaged sale process and the Group's estimated liquidation value, such proceedings would likely result in a total loss of value for existing shareholders.

In the event of a failure to satisfy any of the conditions precedent, a failure to complete the restructuring operations by September 15, or a rejection by the Company's General Meeting of the resolutions relating to the restructuring project (including the resolution regarding the capital increase reserved for the Consortium), the financial restructuring could not proceed. The Company would then be required to file for judicial reorganization proceedings, which would almost certainly result in the total loss of the shareholders' investment, given the offers received as part of the pre-pack sale process and the Group's liquidation value, which is currently estimated to be close to zero.

A summary presentation of the financial restructuring project as formalized by the conciliation agreement, including a summary of the new business plan established by the Consortium and the Company, was put online today on the Company's website (<https://corporate.maisonsdumonde.com/en/node/5386#>).

Group Net Debt as of March 31, 2026

An overall summary of the Group's debt and financial commitments (excluding IFRS 16) is presented below:

Type of debt	Amounts (in M€)
Financial debt (principal outstanding)	
Senior debt (SFA)	244
<i>Term Loan</i>	50
<i>RCF</i>	194
BPI loan	6,3
Bilateral commitments	
FX and Interest rate hedging services	1,6
Reverse factoring	3,0*
Existing guarantees	24,7

* Initial deposit of 3.5 million USD.

(Figures unaudited by the Statutory Auditors)

As part of the conciliation procedure, the Group's bank creditors agreed to:

- Extend the standstill period of the BPI Loan until May 22, 2026, over both principal and interest maturities already frozen as well as future ones;
- Defer the maturity of the term loan from April 22 to May 22, 2026 (for €25 million in principal) and defer interest due under the term loan and the RCF.

In accordance with the agreement signed between the parties, bank creditors confirmed the extension of the aforementioned standstill periods until the completion date of the financial restructuring operations.

Next Steps and Indicative Timetable

As the conciliation agreement has been signed by all parties, the implementation schedule provides for the completion of the following steps:

- **Approval (*homologation*) of the conciliation** agreement requested from the Specialized Commercial Court of Nantes [and waiver of any other conditions precedent];
- **Holding of a Shareholders' General Meeting** of the Company to approve the resolutions necessary to complete the operations provided for by the conciliation agreement, Three of the Group's main shareholders have already committed to vote in favor of these resolutions collectively representing 63.5% of the Company's voting rights.

The Company's objective is the full completion of all financial restructuring operations during the summer of 2026 and at the latest by September 15, 2026, the deadline for completion of the refinancing.

Postponement of the Annual General Meeting and Points of Attention for Shareholders

Due to uncertainty surrounding the going concern assumption, the Company was unable to approve its financial statements for the fiscal year ended December 31, 2025, until an agreement on its refinancing had been reached. The signing of the conciliation agreement allows the Company to publish its financial statements and convene its annual general meeting. However, given the incompressible notice periods, this meeting cannot be held before June 30, 2026. Consequently, the Company announces the postponement of its annual general meeting to a later date, currently expected to take place on July 27, 2026.

The Company draws the attention of shareholders to the following consequences in the event that the restructuring operations provided for in the conciliation agreement are completed:

- **Shareholder dilution:** The capitalization of the receivables purchased by the Consortium would result in a massive dilution of existing shareholders, who would hold, upon completion of the transactions, at most 4.78% of the Company's share capital. The table below presents the impact of the capital increase reserved for the Consortium on the shareholding of current shareholders:

		Shareholder's stake as a % of share capital
Situation before transactions on the Company's capital		1%
Situation after the capital reduction motivated by losses		1%
Situation after the reserved capital increase (<i>depending on whether it occurs on 27/07 – anticipated date of the</i>	Completion on 27/07	0,048%

<i>general meeting, or 15/09 – deadline for completion of restructuring operations)</i>	Completion on 15/09	0,047%
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- **Liquidity of the share:** Following the restructuring, the Consortium would hold approximately 95.2% of the Company's share capital, which would significantly reduce the free float. This reduction in the free float is likely to affect the liquidity of Maisons du Monde share on the regulated market of Euronext Paris, making transactions in the Company's shares more difficult and potentially more volatile for minority shareholders.
- **Control of the Company:** Following the restructuring, the Consortium would hold approximately 95.2% of the share capital and 95.3% of the voting rights of the Company, thereby granting it a simple majority and a qualified majority in general meetings.

Full-Year 2025 Performance

The Company approved its statutory and consolidated financial statements⁵ on June 19, 2026:

- **Sales of €947m, down 5% year-on-year**
 - Sequential improvement between H1 (-10%) and H2 (-1%)
 - Stores (on a like-for-like basis): -2% over the 2025 financial year, with a return to positive growth in H2
 - Online sales: -10% over the 2025 financial year, improving from -15% in H1 to -5% in H2
- **Cost discipline (€45m in gross savings versus 2024) helped offset the impact of lower volumes, although these benefits were largely absorbed by macroeconomic pressures:**
 - Cost of reorganizing the logistics footprint,
 - Cost of workforce reduction and headquarters rent
- **Resilient gross margin at 63%, despite promotional pressure in the market**
- **Free cash flow: Full year 2025 (-€55m), (-€65m) in H1 and +€10m in H2**
- **Net income: -€406m, mainly comprising non-cash impairments:**
 - Reduction of the logistics footprint (€52m)
 - Residual goodwill (€246m) and a limited portion of the trademark (€50m)
- **The statutory auditors plan to issue an unqualified opinion on the Group's consolidated financial statements as of December 31, 2025, with an emphasis of matter paragraph highlighting material uncertainty related to going concern.**

In this transition context, the Group is not providing financial guidance.

⁵ Les procédures d'audit sur les comptes consolidés et les travaux de vérification sur les informations de durabilité ont été effectués. Le rapport de certification sur les comptes consolidés sera émis après vérification du rapport de gestion et finalisation des procédures des commissaires aux comptes relatives aux autres vérifications spécifiques, notamment en ce qui concerne le format d'information électronique unique européen. Les informations de durabilité sont vérifiées et le rapport est en cours d'émission par les commissaires aux comptes.

2025 Sales

The Group's sales for the year 2025 amounted to 947.3 million euros, reflecting a decrease of -4.7% compared to 2024 on a like-for-like basis and -5.4% in total, in a context that remains difficult for the Home & Decoration sector, accentuated by unfavorable macroeconomic factors.

€ in millions	FY25 Actual	FY24 Actual	% Variation
Group GMV	1 083,4	1 136,3	(4,6%)
Variation %	947,3	1 001,9	(5,4%)
Net sales	911,7	956,7	(4,7%)
Sales by geography			
France	518,6	555,8	(6,4%)
% of sales	54,7%	55,5%	(0,5ppt)
International	428,8	446,0	(4,3%)
% of sales	45,3%	44,5%	0,5ppt
Sales by distribution channel			
Stores	697,7	723,0	(3,5%)
% of sales	73,7%	72,2%	1,5ppt
Online	249,6	278,8	(10,5%)
% of sales	26,3%	27,8%	(1,5ppt)
Sales by product category			
Decoration	532,5	558,5	(4,7%)
% of sales	56,2%	55,8%	(0,5ppt)
Furniture	414,8	443,2	(6,4%)
% of sales	43,8%	44,2%	0,5ppt

The Group continued to optimize its store network in line with its transformation plan. At the end of December 2025, the store network comprised 328 stores, including 19 affiliates.

FINANCIAL PERFORMANCE FY 2025

CURRENT EBIT

€ in millions	2025 Actual	2024 Actual	% Variation
Net sales	947,3	1001,9	(5,4%)
Cost of Goods Sold ⁽¹⁾	(349,5)	(360,9)	(3,2%)
Gross Margin	597,8	641,0	(6,7%)
<i>As a % of net Sales</i>	63,1%	64,0%	0,9ppt
Stores and central costs	(329,9)	(332,0)	(0,6%)
Logistic costs	(163,6)	(163,6)	(0,0%)
Operating costs	(493,5)	(495,7)	(0,5%)
Current EBITDA	104,2	145,3	(28,2%)
<i>As a % of net Sales</i>	11,0%	14,5%	(3,5ppt)
D&A	(131,8)	(144,1)	(8,5%)
<i>As a % of net Sales</i>	(13,9%)	(14,4%)	(0,5ppt)
Current EBIT	(27,6)	1,2	n.a
<i>As a % of net Sales</i>	(2,9%)	0,1%	(3,0ppt)

The **gross margin rate** decreased by 90 basis points to 63.1% compared to 2024. This reduction is mainly due to the intensification of promotional activity aimed at improving customer affordability. However, this decline was partially mitigated by the positive contribution of the Marketplace and the reduction of markdown costs.

Operating expenses stood at 493 million euros, slightly down compared to the 496 million euros recorded in 2024. This figure includes the 45 million euro savings plan (which also impacted the cost of sales). Conversely, these savings were partially offset by temporary expenses related to the reorganization of the warehouse network, as well as transformation costs in areas such as IT, product quality, and service excellence.

The **current EBITDA margin** decreased from 14.5% to 11.0% due to lower volumes.

The **depreciation, amortization, and impairment** line item decreased, partly reflecting the closure of twelve stores during the year.

The **current EBIT margin** was negative at -2.9% compared to 0.1% for the year 2024, impacted by the decline in sales.

NET RESULTS

€ in millions	FY 25	FY 24
Current EBIT	(27,6)	1,2
Financial expenses	(27,8)	(22,2)
Exceptional income & expenses	(74,7)	(11,6)
Goodwill & Brand Impairment	(296,0)	(81,0)
Fair value financial instruments	-	(8,1)
Income tax	20,2	6,5
Net income	(405,9)	(115,3)

Net income amounted to -406 million euros compared to -115.3 million euros as of December 31, 2024. This trend, mainly related to non-cash adjustments, includes:

- An impairment of €296m including historical goodwill (€246m) and a limited portion on the trademark (€50m). This accounting adjustment is strictly non-cash and has no impact on the Group's liquidity position or deleveraging trajectory. Non-recurring income and expenses amounted to -€74.7m, compared to -€11.6m at the end of December 2024, mainly related to an impairment recorded on our Northern warehouse (€52m) reflecting the optimization of our supply chain. The balance is mainly related to store closure costs.
- A financial result of -27.8 million euros, deteriorating by €5m due to higher financial charges.
- An income tax credit of 20.2 million euros compared to 6.5 million euros as of December 31, 2024.

FREE CASH FLOWS

in € millions

	31 december 2025	31 december 2024
Current EBITDA	104,2	145,3
Change in working capital	(6,4)	15,4
Change in other operating items	(12,1)	5,0
Net cash generated by/ (used in) operating activities	85,7	165,7
Capital expenditures (Capex)	(23,7)	(22,7)
Change in debt on fixed assets	(1,9)	(4,9)
Proceeds from sale of non-current assets	2,6	1,6
Disposal of financial assets	-	0,2
Decrease in lease debt	(104,0)	(111,2)
Decrease in lease debt/Lease interest paid	(13,5)	(13,6)
Free cash flow	(54,8)	15,2

Free cash flow stood at -€54.8m as of December 31, 2025, compared to €15.2m in 2024, a trend mainly related to the decrease in net cash generated by operating activities.

Capital expenditure (Capex) remained controlled, with a Capex/merchandise sales ratio of 2.5% as of December 31, 2025 (compared to 2.6% the previous year). Total investments amounted to 24 million euros, including 4 million euros of security deposits, and were mainly allocated to IT tools and store renovations.

NET FINANCIAL DEBT

<i>(in € millions)</i>	31 december 2025	31 december 2024
Term loan	50,4	75,2
Revolving Credit Facilities (SFA)	195,8	89,8
Other debt	7,3	10,2
Gross debt	253,5	175,2
Finance leases	473,9	521,2
Cash & Cash equivalents	(96,1)	(90,5)
Net debt (IFRS 16)	631,3	605,8
Less : lease debt <i>(IFRS 16)</i>	(473,9)	(521,2)
Plus : lease debt <i>(finance lease)</i>	0,3	0,5
Net debt (without IFRS 16)	157,7	85,1
LTM (Last twelve months) EBITDA ⁽¹⁾	(11,1)	22,3
Leverage Ratio ⁽²⁾	n.a.	3,81

(1) Current EBITDA is restated in accordance with the senior credit facility agreement dated April 22, 2022.

(2) Calculated in accordance with the senior credit facility agreement.

The Group benefited from a temporary suspension of its covenants (*covenant holiday*) granted by its banking pool as of December 31, 2025.

Lease liabilities decreased by €47m, reflecting decisions taken regarding the store portfolio.

Net debt excluding IFRS 16 stood at 157.7 million euros as of December 31, 2025, up €73m compared to December 31, 2024.

The Company publishes its 2025 financial statements approved on June [●], 2026.

The statutory auditors plan to issue an unqualified opinion on the Group's consolidated financial statements as of December 31, 2025, with an emphasis of matter paragraph highlighting material uncertainty related to going concern.

APPENDIX

Q1 net sales

€ in millions	Q1 26 Actual	Q1 25 Actual	% Variation
Group GMV	250,5	257,2	(2,6%)
Net sales	211,5	221,44	(4,5%)
Like-for-like sales	207,1	212,9	(2,8%)
Sales by geography			
France	116,6	119,9	(2,8%)
% of sales	55,1%	54,2%	1,0ppt
International	94,9	101,5	(6,5%)
% of sales	44,9%	45,8%	(1,0ppt)
Sales by distribution channel			
Stores	159,0	162,6	(2,2%)
% of sales	75,2%	73,4%	1,7ppt
Online	52,5	58,8	(10,8%)
% of sales	24,8%	26,6%	(1,7ppt)
Sales by product category			
Decoration	116,8	124,3	(6,0%)
% of sales	55,2%	56,1%	(0,9ppt)
Furniture	94,7	97,1	(2,5%)
% of sales	44,8%	43,9%	0,9ppt

Q1 2026 sales confirm the trend observed in the second half of the year, with a continued stabilization of the decline in sales (-2.8% on a like-for-like basis).

The store network recorded an encouraging performance.

Like-for-like store sales stood at -0.2%, confirming the resilience of this channel. France remained globally stable (-1%), while Southern Europe maintained its positive momentum (+3%). This resilience reflects the continuous attractiveness of our store network and our brand, as evidenced by the 2% increase in store traffic at the Group level during the quarter. Customer satisfaction indicators also remain solid, with an increasing NPS at 62 (+5 points vs. N-1) and a CSAT reaching 67 (+3 points vs. N-1).

Online sales remained under pressure (-10%), with mixed performances.

The marketplace recorded solid growth (+7%), particularly internationally, while Mdm web fell by 13%. Geographically, the decline in online activity remained limited in Southern Europe (-3%), but was double-digit in other regions.

Consolidated income statement IFRS

<i>(in EUR million)</i>	2025	2024
Sales	947,3	1001,9
Other revenue	25,9	28,3
Total revenue	973,2	1030,2
Cost of sales	(339,7)	(355,0)
Personnel expenses	(216,2)	(228,3)
External expenses	(317,1)	(311,2)
Depreciation, amortisation and allowance for provisions	(131,8)	(144,1)
Fair value – derivative financial instruments	(0,0)	(8,1)
Other income/(expenses) from operations	4,0	9,5
Current operating profit	(27,6)	(7,0)
Other operating income and expenses	(370,7)	(92,6)
Operating profit / (loss)	(398,3)	(99,6)
Cost of net debt	(14,4)	(7,2)
Cost of lease debt	(13,8)	(13,7)
Finance income	4,4	4,3
Finance expenses	(4,0)	(5,6)
Financial profit / (loss)	(27,8)	(22,2)
Profit / (loss) before income tax	(426,1)	(121,8)
Income tax	20,2	6,5
Profit / (loss)	(405,9)	(115,3)
Attributable to:		
• Owners of the parent	(405,8)	(115,4)
• Non-controlling interests	(0,1)	0,1
Reported EPS (in €)	(10,53)	(2,99)

Consolidated balance sheet

<i>(in EUR million)</i>	31 décembre 2025	31 décembre 2024
ASSETS		
Goodwill	-	246,0
Other intangible assets	190,7	248,4
Property, plant and equipment	87,0	135,7
Right-of-use assets related to lease contracts	451,5	518,9
Other non-current financial assets	18,0	13,0
Deferred income tax assets	6,9	8,0
Derivative financial instruments	-	0,6
NON-CURRENT ASSETS	754,1	1 170,6
Inventory	181,8	199,7
Trade receivables and other current receivables	47,5	58,4
Current income tax assets	7,1	5,0
Derivative financial instruments	-	8,9
Cash and cash equivalents	96,1	90,5
CURRENT ASSETS	332,5	362,5
TOTAL ASSETS	1 086,6	1 533,1
EQUITY AND LIABILITIES		
TOTAL EQUITY	78,1	499,5
Non-current borrowings	25,4	53,9
Medium and long-term lease liability	367,4	411,8
Deferred income tax liabilities	12,2	33,9
Post-employment benefit	9,1	10,8s
Provisions	15,3	19,0
Derivative financial instruments	-	0,3
NON-CURRENT LIABILITIES	429,4	529,7
Current borrowings and convertible bonds	228,1	121,3
Short-term lease liability	106,5	109,4
Trade payables and other current payables	228,8	263,5
Provisions	5,3	2,9
Current income tax liabilities	0,6	5,3
Derivative financial instruments	9,8	-
Others current liabilities	-	1,5
CURRENT LIABILITIES	579,1	503,9
TOTAL LIABILITIES	1 008,5	1 033,6
TOTAL EQUITY AND LIABILITIES	1 086,6	1 533,1

Consolidated cash flow statement

	31 décembre 2025	31 décembre 2024
Profit/(loss) before income tax	(405,9)	(115,3)
Adjustments for:		
• Depreciation, amortisation, and allowance for provisions	486,7	227,1
• Net gain/(loss) on disposals	5,8	5,4
• Fair value – derivative financial instruments	-	8,1
• Share-based payments	0,3	0,1
• Cost of net financial debt	14,4	7,2
• Cost of lease debt	13,8	13,7
• Income Tax	(20,2)	(6,5)
Change in operating working capital requirement	(6,4)	15,4
Income tax paid	(2,8)	10,5
Net cash generated by/(used in) operating activities^(a)	85,7	165,7
Acquisition of non-current assets:		
• Property, plant and equipment	(8,6)	(9,5)
• Intangible assets	(9,7)	(13,5)
Change in loans and advances granted	(5,4)	0,3
Disposal of financial assets	-	0,2
Change in debts on fixed assets	(1,9)	(4,9)
Sale of non-current assets	2,6	1,6
Dividends received	-	0,0
Net cash generated by/(used in) investing activities^(b)	(23,0)	(25,8)
Impact of changes in scope of consolidation without change of control	(2,0)	(1,6)
Proceeds from issuance of borrowings	104,0	90,0
Repayment of borrowings	(27,9)	(30,2)
Decrease of lease debt	(104,0)	(111,2)
Acquisitions (net) of treasury shares	(0,3)	(0,0)
Dividends paid	-	(2,3)
Interest paid	(12,2)	(6,6)
Interest on lease debt	(13,5)	(13,6)
Interest received	0,0	0,5
Net cash generated by/(used in) financing activities^(c)	(55,9)	(75,0)
Exchange gains/(losses) on cash and cash equivalents	(1,2)	0,5
Net increase/(decrease) in cash & cash equivalents^{(a)+(b)+(c)}	5,6	65,4
Cash & cash equivalents at period begin	90,5	25,1
Cash & cash equivalents at period end	96,1	90,5

In addition to the financial indicators set out in International Financial Reporting Standards (IFRS), Maisons du Monde's management uses several non-IFRS metrics to evaluate, monitor and manage its business. The non-IFRS operational and statistical information related to Group's operations included in this press release is unaudited and has been taken from internal reporting systems. Although none of these metrics are measures of financial performance under IFRS, the Group believes that they provide important insight into the operations and strength of its business. These metrics may not be directly comparable with similarly titled measures used by other companies.

Sales: it includes the revenue from sales of decorative items and furniture through i) Stores (owned or affiliates), ii) to franchisees, iii) websites and iv) B2B activities. They also include marketplace commissions.

Like-for-like sales (LFL) growth: Represents the percentage change in sales from the Group's retail stores, websites and B2B activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in sales attributable to stores that opened or were closed during either of the comparable periods. Sales attributable to stores that closed temporarily for refurbishment during any of the periods are included.

Gross margin: Is defined as sales minus cost of sales. Gross margin is also expressed as a percentage of Sales.

Current EBITDA: Is defined as current operating profit, excluding:

- ii i. depreciation, amortization, and allowance for provisions and,
- ii ii. the change in the fair value of derivative financial instruments. The EBITDA margin is calculated as EBITDA divided by Sales.

LTM EBITDA: Last twelve months EBITDA before IFRS

Current EBIT: Is defined as current EBITDA minus depreciation, amortization, and allowance for provisions. The EBIT margin is calculated as EBIT divided by Sales.

Net debt (without IFRS 16) : Is defined as the Group's finance leases, unsecured term loan, unsecured revolving credit facilities, deposits and bank borrowings, net of cash and cash equivalents.

Leverage ratio: Is defined as net debt without IFRS 16 divided by LTM EBITDA.

Free cash flow: Is defined as net cash from operating activities less the sum of capital expenditures (capital outlays for property, plant and equipment, intangible, other non-current assets, change in debt on fixed assets, proceeds from disposal of non-current assets and financial) and reduction of rental debt and interest on rental debt.

Disclaimer: Forward Looking Statement

This press release contains certain statements that constitute "forward-looking statements," including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions or which do not directly relate to historical or current facts. Such forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecasted or implied by such forward-looking statements. Accordingly, no representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Any forward-looking statements included in this press release speak only as of the date hereof and will not give rise to updates or revision. For a more complete list and description of such risks and uncertainties, refer to Maisons du Monde's filings with the French Autorité des marchés financiers.

Financial agenda

The below financial calendar is provided for indicative purposes only and may be subject to change, please refer to our Corporate Web Site

27 July 2026	Annual General Meeting
26 september 2026	Q2 sales and H1 2026 results
23 October 2026	Q3 and 9-month 2026 sales

About Maisons du Monde

Maisons du Monde is the leading player in inspiring, accessible, and sustainable home decoration. The Brand offers a rich and constantly refreshed range of furniture and decorative items in a multitude of styles. Leveraging a highly efficient omnichannel model and direct access to consumers, the Group generates over 50% of its sales through its online platform and operates in 9 European countries.

corporate.maisonsdumonde.com

About Alteri Investors

Alteri is a London-based private equity investor that focuses exclusively on the European retail sector. Since its launch in 2014, it has been dedicated to investing in retail companies across Europe and supporting management teams in implementing operational improvements and creating value.

About Eicos Investment Group

Eicos Investment Group is a London-based limited company established in 2021 and active in asset management and investment advisory services across European markets.

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