

Fourth quarter and Full year 2024 sales

Q4 sales down 9.5% like-for-like in challenging economic environment

Inspire Everyday: Accelerating the transformation of the organisation and operational model

Positive Free Cash Flow achieved in 2024

Operational model: Cost management and financial discipline

- Positive Free Cash Flow generated in 2024
- Achievement of €45 million cost savings target, working capital and Capex control
- Announcement of new project to reduce a further 91 positions at Paris and Nantes headquarters as part of a voluntary departure and redundancy plan (PSE); no stores affected.

Commercial model: Accelerating transformation of the store network

- 63 stores were either renovated or operating under new concept by December month-end, including 2 stores with dedicated concept for malls
- Active continuation of deployment of the affiliation model: 5 stores transferred, and a second store opened by an affiliate partner in December
- Total of 338 stores by the end of 2024, including 14 affiliates and 3 franchised
- Adjusted for temporary store closures due to renovations, sales from the network showed a limited decline of 7.2% in Q4

Brand and Customers: Encouraging signs for the future

- Improved customer satisfaction: NPS at 57.1 in December, up 4.4 points from 2023
- Promising early results from loyalty program on customer engagement and purchase frequency

François-Melchior de Polignac, CEO, commented: “We are now in the midst of the ambitious transformation governed by our Inspire Everyday plan, making steady progress despite an economic environment that remains challenging. During the first year of our plan, we intensified the optimisation of our store network notably through renovations, as well as through transfers to our affiliated partners. The first encouraging signs from our brand and customer initiatives reinforce our confidence for the future. The steps taken have allowed us to maintain our commitment to reduce costs and generate positive free cash flow in 2024.”

AUDIO WEBCAST FOR INVESTORS AND ANALYSTS: 4 February 2025 at 9:00 CET / Presentation in English

Webcast connection: <https://edge.media-server.com/mmc/p/g8m4qc7j>

Q4 AND FULL YEAR 2024 SALES PERFORMANCE

(in €m)	Q4 2024	Q4 2023	% Variation	2024	2023	% Variation
GROUP GMV	329.2	368.5	-10.7%	1 136.4	1 266.3	-10.3%
Sales¹	295.4	330.3	-10.6%	1 001.9	1 128.0	-11.2%
<i>Like-for-like sales</i>	286.0	315.9	-9.5%	969.1	1 079.0	-10.2%
Sales by product category						
Decoration	191.5	215.7	-11.2%	558.6	649.9	-14.0%
<i>% of sales</i>	64.8%	65.3%		55.8%	57.6%	
Furniture	103.9	114.6	-9.3%	443.2	478.1	-7.3%
<i>% of sales</i>	35.2%	34.7%		44.2%	42.4%	
Sales by distribution channel						
Stores	225.0	251.5	-10.5%	723.0	818.4	-11.7%
<i>% of sales</i>	76.2%	76.1%		72.2%	72.6%	
Online sales	70.4	78.8	-10.7%	278.8	309.6	-9.9%
<i>% of sales</i>	23.8%	23.9%		27.8%	27.4%	
Sales by country						
France	170.9	193.3	-11.6%	555.8	625.5	-11.1%
<i>% of sales</i>	57.9%	58.5%		55.5%	55.5%	
International	124.5	137.0	-9.1%	446.0	502.5	-11.2%
<i>% of sales</i>	42.1%	41.5%		44.5%	44.5%	

DETAILS OF Q4 2024 SALES

Group sales in Q4 2024 decreased by 10.6% versus the same period in 2023, reflecting a challenging European economic environment. In France, the slowdown in economic growth, exacerbated by an unstable political climate and persistent uncertainty, weighed on consumer confidence, which led to a decline in purchasing intent, particularly for discretionary goods such as home furnishings.

Alongside these external challenges, the company's ongoing transformation, launched in the first year of implementing the *Inspire Everyday* strategic plan, also had a notable impact. This plan is designed to overhaul the customer experience, enhance the product offering, and boost commercial competitiveness, especially through renovations and optimisation of the store network.

On a like-for-like basis, sales resultingly fell by a comparative less severe 9.5%.

Online sales amounted to €70.4 million, down 10.7%, mainly due to reduced traffic, partly linked to decreased SEA investments. This decline was partially offset by an increase in organic traffic (SEO), supported by advertising campaigns and the loyalty program. Conversion rates, however, improved. The Marketplace showed sales growth in all active regions.

Store sales declined by 10.5% (-8.1% on a like-for-like basis). Advertising campaigns, special events related to store reopening, and the *Privilege Days* organized as part of the loyalty program enhanced the brand's visibility and customer engagement.

Despite lower traffic, better product availability and targeted promotional campaigns such as Black Friday and Christmas sales contributed to the improvement in conversion rates.

¹ To better reflect Maisons du Monde's commercial profile, sales made through franchisees have been reintegrated into the sales figures for 2024 and 2023, alongside sales from the owned network and affiliate partners.

During the quarter, Maisons du Monde completed the renovation of 43 stores, including 2 with a specific concept for shopping centers. These renovations brought the total number of renovated or new concept stores to 63 by the end of December 2024.

Adjusted for temporary store closures due to renovations, sales from the store network showed a more modest decline of 7.2%.

The Group continued to deploy its affiliate model roadmap with the opening of a second store by an affiliate and the transfer of 5 stores. By the end of December 2024, the network had 338 stores, including 14 affiliates and 3 franchises, compared to 349 stores at the end of December 2023, including 5 affiliates and 4 franchises.

Decoration sales amounted to €191.5 million, down 11.2%, acutely reflecting customers' caution over discretionary spending.

Furniture sales registered a less pronounced decline of 9.3%, with better in-store availability and benefitting from the impact of the *Privilege Days* promotion from the loyalty program.

Geographically, sales in **France** decreased by 11.6% for the quarter, while **international** sales dropped by 9.1%, reflecting mixed results in the Group's different countries, notably more favourable dynamics in Spain and Italy. For the full year, both French and international sales showed similar trends.

OTHER INFORMATION

To prepare for a potentially persistent context of economic uncertainties, the Group has taken the initiative to request an amendment to its covenants from its banking partners, who have unanimously accepted it before the end of last year.

APPENDIX

Historical sales by quarter

(in €m)	Q1			Q2			Q3			Q4			Full Year		
	2024	2023	Var. %	2024	2023	Var. %	2024	2023	Var. %	2024	2023	Var. %	2024	2023	Var. %
GROUP GMV	285.0	307.7	-7.4%	275.9	304.7	-9.5%	246.3	285.6	-13.8%	329.2	368.5	-10.7%	1,136.4	1,266.3	-10.3%
Sales	248.4	243.9	-9.5%	243.9	270.6	-9.8%	214.1	252.8	-15.3%	295.4	330.3	-10.6%	1,001.9	1,128.0	-11.2%
<i>Like-for-like sales</i>	239.7	261.6	-8.3%	236.2	260.0	-9.2%	207.3	241.6	-14.2%	286.0	315.9	-9.5%	969.1	1,079.0	-10.2%
Sales by product category															
Decoration	138.4	156.2	-11.4%	116.4	134.1	-13.5%	112.4	144.0	-22.0%	191.5	215.7	-11.2%	558.6	649.9	-14.0%
<i>% of sales</i>	55.7%	56.9%		47.7%	49.5%		52.5%	57.0%		64.8%	65.3%		55.8%	57.6%	
Furniture	110.0	118.2	-6.9%	127.6	136.5	-6.5%	101.7	108.8	-6.5%	103.9	114.6	-9.3%	443.2	478.1	-7.3%
<i>% of sales</i>	44.3%	43.1%		52.3%	50.5%		47.5%	43.0%		35.2%	34.7%		44.2%	42.4%	
Sales by distribution channel															
Stores	177.1	196.7	-10.0%	167.2	187.2	-10.7%	153.7	183.1	-16.0%	225.0	251.5	-10.5%	723.0	818.4	-11.7%
<i>% of sales</i>	71.3%	71.7%		68.5%	69.2%		71.8%	76.4%		76.2%	76.1%		72.2%	72.6%	
Online sales	71.4	77.7	-8.2%	76.7	83.4	-8.0%	60.4	69.7	-13.4%	70.4	78.8	-10.7%	278.8	309.6	-9.9%
<i>% of sales</i>	28.7%	28.3%		31.5%	30.8%		28.2%	27.6%		23.8%	23.9%		27.8%	27.4%	
Sales by country															
France	136.3	148.6	-8.2%	130.6	144.6	-9.7%	117.9	130.9	-15.2%	170.9	193.3	-11.6%	555.8	625.5	-11.1%
<i>% of sales</i>	54.9%	54.2%		53.6%	53.4%		55.1%	55.0%		57.9%	58.5%		55.5%	55.5%	
International	112.1	125.8	-10.9%	113.3	126.0	-10.0%	96.2	113.8	-15.5%	124.5	137.0	-9.1%	446.0	502.5	-11.2%
<i>% of sales</i>	45.1%	45.8%		46.4%	46.6%		44.9%	45.0%		42.1%	41.5%		44.5%	44.5%	

To better reflect Maisons du Monde's commercial profile, sales made through franchisees have been reintegrated into the sales figures by quarter for 2024 and 2023, alongside sales from the owned network and affiliate partners.

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

11 March 2025	FY 2024 results
15 May 2025	Q1 2025 sales
25 July 2025	Q2 sales and H1 2025 results
23 Octobre 2025	Q3 and 9-month 2025 sales

About Maisons du Monde

Maisons du Monde is the leading player in inspiring, accessible, and sustainable home and 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 10 European countries.

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